

ANNUAL  
FINANCIAL  
STATEMENTS  
2023

MARCH 31, 2023

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# Independent auditor's report

To the Shareholders of

Canadian Fixed Income Corporate Class  
Global Fixed Income Corporate Class  
Global Income Allocation Corporate Class  
Short Term Income Corporate Class  
Canadian Equity Value Corporate Class  
Canadian Equity Growth Corporate Class  
Canadian Equity Small Cap Corporate Class  
Canadian Equity Alpha Corporate Class  
US Equity Value Corporate Class  
US Equity Growth Corporate Class  
US Equity Small Cap Corporate Class  
US Equity Alpha Corporate Class  
International Equity Value Corporate Class  
International Equity Growth Corporate Class  
Emerging Markets Equity Corporate Class  
International Equity Alpha Corporate Class  
Real Estate Investment Corporate Class  
International Equity Value Currency Hedged Corporate Class  
US Equity Value Currency Hedged Corporate Class  
CI American Small Companies Corporate Class  
CI Asian Opportunities Corporate Class  
CI Canadian Investment Corporate Class  
CI Emerging Markets Corporate Class  
CI Global Alpha Innovators Corporate Class  
CI Global Dividend Corporate Class  
CI Global Energy Corporate Class  
CI Global Health Sciences Corporate Class  
CI Global Quality Dividend Managed Corporate Class  
CI Global Resource Corporate Class  
CI Global Value Corporate Class  
CI International Value Corporate Class  
CI Select Canadian Equity Corporate Class  
CI Select Global Equity Corporate Class  
CI Synergy American Corporate Class  
CI Synergy Canadian Corporate Class  
CI Synergy Global Corporate Class  
CI U.S. Stock Selection Corporate Class  
CI Canadian Balanced Corporate Class  
CI Canadian Income & Growth Corporate Class  
CI Global Income & Growth Corporate Class  
CI Canadian Banks Covered Call Income Corporate Class  
CI Canadian Bond Corporate Class  
CI Corporate Bond Corporate Class  
CI Diversified Yield Corporate Class  
CI Dividend Income & Growth Corporate Class  
CI Global Bond Corporate Class  
CI Gold Corporate Class



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CI High Income Corporate Class  
CI High Yield Bond Corporate Class  
CI Short-Term Corporate Class  
CI Short-Term US\$ Corporate Class  
CI Canadian Dividend Corporate Class  
CI Canadian Equity Corporate Class  
CI Global Dividend Opportunities Corporate Class  
CI Global Equity Corporate Class  
CI Global Smaller Companies Corporate Class  
CI Pure Canadian Small/Mid Cap Equity Corporate Class  
CI Canadian Asset Allocation Corporate Class  
CI Global Leaders Corporate Class  
CI International Equity Corporate Class  
CI Global Balanced Corporate Class  
CI Select 100e Managed Portfolio Corporate Class  
CI Select Canadian Equity Managed Corporate Class  
CI Select International Equity Managed Corporate Class  
CI Select U.S. Equity Managed Corporate Class  
CI Select 20i80e Managed Portfolio Corporate Class  
CI Select 30i70e Managed Portfolio Corporate Class  
CI Select 40i60e Managed Portfolio Corporate Class  
CI Select 50i50e Managed Portfolio Corporate Class  
CI Select 60i40e Managed Portfolio Corporate Class  
CI Select 70i30e Managed Portfolio Corporate Class  
CI Select 80i20e Managed Portfolio Corporate Class  
CI Select Income Managed Corporate Class  
[collectively, the “Funds”]

## Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at March 31, 2023 and 2022 [as applicable], and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable shares and statements of cash flows for the periods then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at March 31, 2023 and 2022 [as applicable], and their financial performance and their cash flows for the periods then ended in accordance with International Financial Reporting Standards [“IFRSs”].

## Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the financial statements* section of our report. We are independent of the Funds in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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## Other information

Management is responsible for the other information. The other information comprises the Management Report of Fund Performance of the Funds. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the Management Report of Fund Performance of the Funds prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

## Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Funds' financial reporting process.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Toronto, Canada  
June 22, 2023

*Ernst + Young LLP*

Chartered Professional Accountants  
Licensed Public Accountants



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# CI American Small Companies Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	221,796	334,847
Investments pledged as collateral	45	-
Cash	443	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	91	55
Interest receivable	1	223
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	301	2,489
Receivable for share subscriptions	280	21
Other accounts receivable	3,277	1,255
	226,234	338,890
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	1,330
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	45	125
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	348	587
Payable for share redemptions	33	173
Dividends payable to holders of redeemable shares	2	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	1,783	1,042
	2,212	3,257
<b>Net assets attributable to holders of redeemable shares</b>	<b>224,022</b>	<b>335,633</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	7,936	10,542	12.47	14.45	636,593	729,367
AT8 Shares	29	29	7.16	9.20	4,106	3,171
E Shares	720	871	22.05	25.54	32,670	34,128
EF Shares	20	21	10.81	12.37	1,808	1,722
EFT8 Shares	2	2	5.61	7.12	268	232
ET8 Shares	2	2	5.13	6.58	284	244
F Shares	2,797	2,122	17.51	20.08	159,802	105,683
FT8 Shares	126	152	6.85	8.69	18,413	17,490
I Shares	201,517	309,864	42.11	47.65	4,785,259	6,502,963
IT8 Shares	4	4	9.54	11.94	473	329
O Shares	8,527	9,655	28.35	32.13	300,780	300,476
OT8 Shares	2	2	6.12	7.68	254	219
P Shares	2,222	2,199	10.98	12.46	202,336	176,482
W Shares	2	23	11.83	13.40	132	1,741
WT8 Shares	116	145	7.34	9.20	15,794	15,731

The accompanying notes are an integral part of these financial statements.

# CI American Small Companies Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	3,056	7,841
Interest for distribution purposes	113	226
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	539	179
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(6,025)	48,011
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(20,358)	(34,488)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(22,675)</b>	<b>21,769</b>
Other income		
Foreign exchange gain (loss) on cash	58	(228)
Commitment fee income	-	-
Securities lending revenue (Note 6)	28	63
Fees rebate	-	-
Other income	12	-
<b>Total other income</b>	<b>98</b>	<b>(165)</b>
<b>Total income</b>	<b>(22,577)</b>	<b>21,604</b>
<b>Expenses</b>		
Management fees (Note 5)	224	275
Administration fees (Note 5)	43	49
Commissions and other portfolio transaction costs	141	133
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	15	-
Withholding taxes	382	324
Harmonized sales tax	31	36
Other expenses	-	1
<b>Total expenses</b>	<b>837</b>	<b>819</b>
Income tax	741	1,147
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(24,155)</b>	<b>19,638</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(939)	341	(1.37)	0.46	687,042	749,258
AT8 Shares	(3)	-	(0.81)	(0.03)	3,468	3,773
E Shares	(76)	35	(2.20)	1.02	34,581	34,597
EF Shares	(2)	1	(1.01)	0.28	1,765	1,313
EFT8 Shares	-	1	(0.56)	0.30	249	211
ET8 Shares	-	1	(0.58)	0.20	264	223
F Shares	(227)	73	(1.63)	0.80	139,610	91,543
FT8 Shares	(13)	2	(0.71)	0.14	17,954	12,554
I Shares	(21,956)	18,599	(4.15)	2.85	5,285,752	6,536,483
IT8 Shares	-	-	(0.60)	0.70	441	208
O Shares	(712)	536	(2.35)	1.76	303,308	303,994
OT8 Shares	-	-	(0.53)	0.41	236	200
P Shares	(215)	37	(1.08)	0.30	198,880	120,928
W Shares	(2)	2	(1.20)	1.07	1,447	2,112
WT8 Shares	(10)	10	(0.58)	0.62	16,527	16,206

The accompanying notes are an integral part of these financial statements.



# CI American Small Companies Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	10,542	11,871	29	24	871	985
Increase (decrease) in net assets attributable to holders of redeemable shares	(939)	341	(3)	-	(76)	35
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(32)	-	-	-	(3)
From net realized gains	(415)	(496)	(4)	(1)	(37)	(41)
Return of capital	(1)	-	-	(3)	-	-
<b>Total dividends to holders of redeemable shares</b>	(416)	(528)	(4)	(4)	(37)	(44)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,175	2,399	6	42	8	31
Reinvestment of dividends to holders of redeemable shares	412	524	1	2	37	44
Redemption of redeemable shares	(2,838)	(4,065)	-	(35)	(83)	(180)
<b>Net increase (decrease) from redeemable share transactions</b>	(1,251)	(1,142)	7	9	(38)	(105)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,606)	(1,329)	-	5	(151)	(114)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	7,936	10,542	29	29	720	871

	EF Shares		EFT8 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	21	1	2	1	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(2)	1	-	1	-	1
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	(1)	(1)	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(1)	(1)	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	2	19	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	1	-	-	-	-
Redemption of redeemable shares	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	2	20	-	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1)	20	-	1	-	1
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	20	21	2	2	2	2

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,122	2,031	152	2	309,864	320,898
Increase (decrease) in net assets attributable to holders of redeemable shares	(227)	73	(13)	2	(21,956)	18,599
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(7)	-	-	(4)	(959)
From net realized gains	(117)	(100)	(20)	(7)	(10,164)	(14,641)
Return of capital	-	-	-	(9)	(28)	-
<b>Total dividends to holders of redeemable shares</b>	(117)	(107)	(20)	(16)	(10,196)	(15,600)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,245	1,232	1	156	37,253	9,462
Reinvestment of dividends to holders of redeemable shares	108	95	6	8	10,187	15,590
Redemption of redeemable shares	(334)	(1,202)	-	-	(123,635)	(39,085)
<b>Net increase (decrease) from redeemable share transactions</b>	1,019	125	7	164	(76,195)	(14,033)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	675	91	(26)	150	(108,347)	(11,034)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,797	2,122	126	152	201,517	309,864

The accompanying notes are an integral part of these financial statements.

# CI American Small Companies Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	IT8 Shares		O Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4	2	9,655	15,180	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(712)	536	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(30)	-	-
From net realized gains	(1)	-	(412)	(463)	-	-
Return of capital	-	-	(1)	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(1)	-	(413)	(493)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1	4	506	769	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	304	365	-	-
Redemption of redeemable shares	-	(2)	(813)	(6,702)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	1	2	(3)	(5,568)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	2	(1,128)	(5,525)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	4	4	8,527	9,655	2	2

	P Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,199	787	23	20	145	188
Increase (decrease) in net assets attributable to holders of redeemable shares	(215)	37	(2)	2	(10)	10
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(7)	-	-	-	-
From net realized gains	(108)	(103)	(1)	(1)	(20)	(7)
Return of capital	-	-	-	-	-	(12)
<b>Total dividends to holders of redeemable shares</b>	(108)	(110)	(1)	(1)	(20)	(19)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	833	1,698	2	13	15	-
Reinvestment of dividends to holders of redeemable shares	105	106	-	-	10	11
Redemption of redeemable shares	(592)	(319)	(20)	(11)	(24)	(45)
<b>Net increase (decrease) from redeemable share transactions</b>	346	1,485	(18)	2	1	(34)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	23	1,412	(21)	3	(29)	(43)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,222	2,199	2	23	116	145

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	335,633	351,993
Increase (decrease) in net assets attributable to holders of redeemable shares	(24,155)	19,638
<b>Dividends to holders of redeemable shares</b>		
From net investment income	(4)	(1,038)
From net realized gains	(11,300)	(15,861)
Return of capital	(30)	(24)
<b>Total dividends to holders of redeemable shares</b>	(11,334)	(16,923)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	41,047	15,825
Reinvestment of dividends to holders of redeemable shares	11,170	16,746
Redemption of redeemable shares	(128,339)	(51,646)
<b>Net increase (decrease) from redeemable share transactions</b>	(76,122)	(19,075)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(111,611)	(16,360)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	224,022	335,633

The accompanying notes are an integral part of these financial statements.

# CI American Small Companies Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(24,155)	19,638
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	6,025	(48,011)
Unrealized foreign exchange (gain) loss on cash	6	(18)
Commissions and other portfolio transaction costs	141	133
Change in unrealized (appreciation) depreciation in value of investments and derivatives	20,358	34,488
Proceeds from sale and maturity of investments and derivatives	146,801	282,496
Purchase of investments and derivatives	(58,450)	(260,702)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(36)	(14)
(Increase) decrease in interest receivable	221	(223)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1,281)	859
<b>Net cash from (used in) operating activities</b>	<b>89,631</b>	<b>28,646</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(158)	(177)
Proceeds from issuance of redeemable shares	39,198	14,527
Amounts paid on redemption of redeemable shares	(126,892)	(50,348)
<b>Net cash from (used in) financing activities</b>	<b>(87,852)</b>	<b>(35,998)</b>
Unrealized foreign exchange gain (loss) on cash	(6)	18
Net increase (decrease) in cash	1,779	(7,352)
Cash (bank overdraft), beginning of period/year	(1,330)	6,004
<b>Cash (bank overdraft), end of period/year</b>	<b>443</b>	<b>(1,330)</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	2,639	2,436
Interest received, net of withholding tax*	335	3
Dividends paid*	-	-
Interest paid*	(15)	-
Tax recoverable (paid)	(2,022)	(287)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI American Small Companies Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>INDUSTRIALS</b>					
USD	41,340	ASGN Inc.	5,157,943	4,618,856	
USD	7,717	CACI International Inc., Class A	2,542,123	3,090,060	
USD	20,723	Comfort Systems USA Inc.	1,444,893	4,087,921	
USD	65,310	Construction Partners Inc., Class A	2,401,199	2,377,899	
USD	66,467	CoStar Group Inc.	6,619,678	6,184,806	
USD	168,460	GFL Environmental Inc.	6,480,817	7,841,081	
USD	42,364	GXO Logistics Inc.	2,765,142	2,889,085	
USD	171,800	Hayward Holdings Inc.	3,101,884	2,721,240	
USD	27,594	Jacobs Solutions Inc.	4,184,681	4,382,335	
USD	37,257	Masco Corp.	2,721,076	2,503,543	
USD	13,287	Middleby Corp. (The)	2,157,989	2,632,732	
USD	25,107	Regal Rexnord Corp.	4,653,349	4,775,266	
USD	105,330	Sensata Technologies Holding PLC	7,481,670	7,120,521	
USD	27,882	SS&C Technologies Holdings Inc.	2,553,639	2,127,932	
USD	16,441	Waste Connections Inc.	2,486,186	3,090,137	
			<b>56,752,269</b>	<b>60,443,414</b>	<b>26.99</b>
<b>INFORMATION TECHNOLOGY</b>					
USD	45,191	Guidewire Software Inc.	6,434,056	5,011,256	
USD	51,100	ON Semiconductor Corp.	2,602,394	5,685,155	
USD	43,408	Onto Innovation Inc.	3,720,035	5,155,560	
	2,008,296	Qusitive Technology Solutions Inc.	2,409,487	1,104,563	
USD	21,507	VeriSign Inc.	5,943,890	6,142,668	
			<b>21,109,862</b>	<b>23,099,202</b>	<b>10.31</b>
<b>FINANCIALS</b>					
USD	72,949	Axos Financial Inc.	3,319,918	3,639,964	
USD	116,394	Bank OZK	5,752,265	5,379,883	
USD	118,117	Brookfield Reinsurance Ltd.	6,445,449	5,264,766	
USD	48,464	Eagle Bancorp Inc.	3,415,523	2,192,255	
USD	41,600	KKR & Co., Inc.	3,113,221	2,952,800	
USD	11,510	Morningstar Inc.	3,658,076	3,158,287	
			<b>25,704,452</b>	<b>22,587,955</b>	<b>10.08</b>
<b>HEALTH CARE</b>					
USD	32,214	Centene Corp.	2,996,562	2,751,988	
USD	17,600	Charles River Laboratories International Inc.	5,216,100	4,800,571	
USD	34,194	CONMED Corp.	5,705,145	4,799,702	
	229,600	dentalcorp Holdings Ltd.	1,943,053	2,066,400	
	135,000	kneat.com, Inc.	365,850	351,000	
USD	11,602	Molina Healthcare Inc.	2,513,437	4,194,271	
USD	17,596	PerkinElmer Inc.	3,323,514	3,169,055	
			<b>22,063,661</b>	<b>22,132,987</b>	<b>9.88</b>
<b>REAL ESTATE</b>					
USD	29,101	Colliers International Group Inc.	2,816,528	4,151,282	
USD	12,892	Jones Lang LaSalle Inc.	2,606,977	2,534,951	
USD	46,035	Lamar Advertising Co., Class A	5,574,062	6,214,786	
USD	5,777	MV Realty PBC, LLC	5,278,316	5,586,229	
USD	23,915	Ryman Hospitality Properties Inc.	1,550,052	2,900,174	
			<b>17,825,935</b>	<b>21,387,422</b>	<b>9.55</b>
<b>COMMUNICATION SERVICES</b>					
USD	80,020	Liberty Braves Group	2,737,160	3,643,473	
USD	46,417	Liberty Media Corp., - Liberty Formula One, Class C	2,532,394	4,694,279	
USD	71,625	Liberty Media Corp., - Liberty SiriusXM, Class A	3,734,639	2,719,145	
USD	71,306	Live Nation Entertainment Inc.	7,398,751	6,745,904	
USD	116,210	Manchester United PLC, Class A	2,250,480	3,478,831	
			<b>18,653,424</b>	<b>21,281,632</b>	<b>9.50</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI American Small Companies Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>CONSUMER DISCRETIONARY</b>					
USD	32,654	Autoliv Inc.	3,920,993	4,120,152	
USD	49,666	Malibu Boats Inc.	4,323,922	3,789,127	
USD	21,606	Monarch Casino & Resort Inc.	1,194,733	2,165,218	
USD	16,672	Vail Resorts Inc.	5,189,851	5,265,327	
USD	25,329	Wyndham Hotels & Resorts Inc.	1,977,096	2,322,651	
			<b>16,606,595</b>	<b>17,662,475</b>	<b>7.88</b>
<b>MATERIALS</b>					
USD	66,218	Berry Global Group Inc.	4,732,201	5,271,175	
USD	32,185	Crown Holdings Inc.	4,018,413	3,597,722	
USD	36,612	Sensient Technologies Corp.	3,209,830	3,788,274	
			<b>11,960,444</b>	<b>12,657,171</b>	<b>5.65</b>
<b>ENERGY</b>					
USD	1,835	Texas Pacific Land Corp.	2,144,293	4,218,534	
USD	129,417	Viper Energy Partners LP	2,886,343	4,897,398	
			<b>5,030,636</b>	<b>9,115,932</b>	<b>4.07</b>
<b>CONSUMER STAPLES</b>					
USD	25,630	Bunge Ltd.	2,510,048	3,308,712	
USD	8,629	Casey's General Stores Inc.	2,001,884	2,524,377	
			<b>4,511,932</b>	<b>5,833,089</b>	<b>2.60</b>
<b>UTILITIES</b>					
USD	123,575	Brookfield Infrastructure Partners LP	5,671,140	5,639,982	2.52
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>205,890,350</b>	<b>221,841,261</b>	<b>99.03</b>
Commissions and other portfolio transaction costs			(167,008)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>205,723,342</b>	<b>221,841,261</b>	<b>99.03</b>
Short Option Contract(s)				(44,904)	(0.02)
<b>Total Investment Portfolio</b>			<b>205,723,342</b>	<b>221,796,357</b>	<b>99.01</b>
Other Net Assets (Liabilities)				2,226,128	0.99
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>224,022,485</b>	<b>100.00</b>

## Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(60)	KKR & Co., Inc., Call @ 60.00	100	April 21, 2023	60.00	USD	(8,750)	(405)
(60)	KKR & Co., Inc., Call @ 65.00	100	April 21, 2023	65.00	USD	(2,420)	(1,622)
(705)	Manchester United PLC, Call @ 30.00	100	April 21, 2023	30.00	USD	(54,263)	(42,877)
<b>Total Short Option Contract(s) Value</b>						<b>(65,433)</b>	<b>(44,904)</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI American Small Companies Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	138	127
Soft dollar commissions <sup>†</sup>	50	53

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT8 Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	729,367	801,839	3,171	2,389	34,128	37,691	1,722	127
Redeemable shares issued	88,748	152,267	751	4,035	336	1,196	1	1,509
Redeemable shares issued for reinvested dividends	32,981	36,165	184	220	1,682	1,700	85	86
Redeemable shares redeemed	(214,503)	(260,904)	-	(3,473)	(3,476)	(6,459)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>636,593</b>	<b>729,367</b>	<b>4,106</b>	<b>3,171</b>	<b>32,670</b>	<b>34,128</b>	<b>1,808</b>	<b>1,722</b>

	EFT8 Shares		ET8 Shares		F Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	232	205	244	215	105,683	99,860	17,490	167
Redeemable shares issued	-	-	-	-	66,122	57,944	39	16,439
Redeemable shares issued for reinvested dividends	36	27	40	29	6,147	4,705	884	884
Redeemable shares redeemed	-	-	-	-	(18,150)	(56,826)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>268</b>	<b>232</b>	<b>284</b>	<b>244</b>	<b>159,802</b>	<b>105,683</b>	<b>18,413</b>	<b>17,490</b>

	I Shares		IT8 Shares		O Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	6,502,963	6,739,680	329	124	300,476	471,966	219	193
Redeemable shares issued	864,809	194,055	104	347	17,186	22,265	-	-
Redeemable shares issued for reinvested dividends	244,317	326,402	40	23	10,809	11,341	35	26
Redeemable shares redeemed	(2,826,830)	(757,174)	-	(165)	(27,691)	(205,096)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>4,785,259</b>	<b>6,502,963</b>	<b>473</b>	<b>329</b>	<b>300,780</b>	<b>300,476</b>	<b>254</b>	<b>219</b>

	P Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	176,482	63,047	1,741	1,499	15,731	18,942
Redeemable shares issued	70,749	129,008	39	935	1,885	-
Redeemable shares issued for reinvested dividends	9,613	8,504	6	6	1,300	1,171
Redeemable shares redeemed	(54,508)	(24,077)	(1,654)	(699)	(3,122)	(4,382)
<b>Number of redeemable shares at the end of period/year</b>	<b>202,336</b>	<b>176,482</b>	<b>132</b>	<b>1,741</b>	<b>15,794</b>	<b>15,731</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI American Small Companies Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.21
AT8 Shares	2.000	0.21
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.21
FT8 Shares	1.000	0.21
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.21
W Shares	Paid directly by investor	0.15
WT8 Shares	Paid directly by investor	0.15

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	2,567	74,032
Collateral (non-cash)	2,696	75,513

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	40	74
Charges	(12)	(11)
Securities lending revenue	28	63
<b>Charges as a % of gross securities lending revenue</b>	<b>29.7</b>	<b>14.9</b>

The accompanying notes are an integral part of these financial statements.

# CI American Small Companies Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
<b>Long Position(s)</b>	
Industrials	21.64
Financials	16.16
Information Technology	12.09
Health Care	9.58
Communication Services	8.65
Consumer Discretionary	8.03
Real Estate	7.78
Materials	5.12
Utilities	3.83
Energy	3.74
Consumer Staples	3.15
Other Net Assets (Liabilities)	0.27
<b>Total Long Position(s)</b>	<b>100.04</b>
<b>Short Position(s)</b>	
Option Contract(s)	(0.04)
<b>Total Short Position(s)</b>	<b>(0.04)</b>
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	1.5
<b>Total</b>	<b>1.5</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$22,184,000 (March 31, 2022 - \$32,997,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	218,800	(45)	218,755	97.6
<b>Total</b>	<b>218,800</b>	<b>(45)</b>	<b>218,755</b>	<b>97.6</b>

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	333,386	-	333,386	99.3
<b>Total</b>	<b>333,386</b>	<b>-</b>	<b>333,386</b>	<b>99.3</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$21,876,000 (March 31, 2022 - \$33,339,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2022

Interest Rate Exposure	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
	Interest Rate Exposure	4,876	-	-	-

As at March 31, 2022, had the prevailing interest rates increased or decreased by 0.25%, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,000. In practice, actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.



# CI American Small Companies Corporate Class

## Fund Specific Notes to Financial Statements

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	216,255	-	5,586	221,841
<b>Total</b>	<b>216,255</b>	<b>-</b>	<b>5,586</b>	<b>221,841</b>

#### Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(45)	-	-	(45)
<b>Total</b>	<b>(45)</b>	<b>-</b>	<b>-</b>	<b>(45)</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	329,971	-	-	329,971
Bonds	-	-	4,876	4,876
<b>Total</b>	<b>329,971</b>	<b>-</b>	<b>4,876</b>	<b>334,847</b>

#### Short Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(125)	-	-	(125)
<b>Total</b>	<b>(125)</b>	<b>-</b>	<b>-</b>	<b>(125)</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI American Small Companies Corporate Class

## Fund Specific Notes to Financial Statements

### Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
<b>Long Position(s)/Assets:</b>								
Equities	-	5,278	-	-	-	-	308	5,586
Bonds	4,876	-	(4,952)	-	-	20	56	-
<b>Total</b>	<b>4,876</b>	<b>5,278</b>	<b>(4,952)</b>	<b>-</b>	<b>-</b>	<b>20</b>	<b>364</b>	<b>5,586</b>

\*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$307,913.

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
<b>Long Position(s)/Assets:</b>								
Bonds	-	4,932	-	-	-	-	(56)	4,876
<b>Total</b>	<b>-</b>	<b>4,932</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(56)</b>	<b>4,876</b>

\*\*Change in unrealized gain (loss) related to investments held at March 31, 2022 was (\$56,106).

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, *Fair Value Measurement*.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2023

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Equities	\$5,586,229	Recent transaction	Recent transaction price

The above investment is valued using the valuation techniques detailed below:

Recent transaction: The investment is valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

For investment valued based on recent transactions, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2022

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Bond	\$4,875,609	Recent transaction	Recent transaction price

The above investment is valued using the valuation techniques detailed below:

Recent transaction: The investment is valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

For investment valued based on recent transactions, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable shares of the Fund as at March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Asian Opportunities Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	4,787	5,997
Investments pledged as collateral	-	-
Cash	349	374
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	16	34
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	16	275
Receivable for share subscriptions	-	-
Other accounts receivable	39	27
	5,208	6,707
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	108	1
Payable for share redemptions	-	278
Dividends payable to holders of redeemable shares	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	38	23
	146	302
<b>Net assets attributable to holders of redeemable shares</b>	<b>5,062</b>	<b>6,405</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	3,067	4,185	9.56	9.71	320,793	430,998
E Shares	37	39	9.30	9.43	3,972	4,096
EF Shares	1	1	10.13	10.15	119	120
F Shares	1,246	965	11.37	11.43	109,594	84,418
O Shares	417	488	11.00	10.92	37,873	44,749
P Shares	294	727	10.65	10.58	27,642	68,707

The accompanying notes are an integral part of these financial statements.

# CI Asian Opportunities Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	100	186
Interest for distribution purposes	7	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(529)	(99)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	439	(1,010)
<b>Total net gain (loss) on investments and derivatives</b>	<b>17</b>	<b>(923)</b>
Other income		
Foreign exchange gain (loss) on cash	17	16
Commitment fee income	-	-
Securities lending revenue (Note 6)	3	1
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>20</b>	<b>17</b>
<b>Total income</b>	<b>37</b>	<b>(906)</b>
<b>Expenses</b>		
Management fees (Note 5)	78	114
Administration fees (Note 5)	10	16
Commissions and other portfolio transaction costs	26	35
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	3	-
Withholding taxes	12	19
Harmonized sales tax	11	14
Other expenses	10	15
<b>Total expenses</b>	<b>151</b>	<b>214</b>
Income tax	15	25
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(129)</b>	<b>(1,145)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(71)	(751)	(0.20)	(1.71)	348,215	439,152
E Shares	(1)	(7)	(0.17)	(1.66)	3,886	4,040
EF Shares	-	-	(0.02)	(1.66)	119	118
F Shares	(24)	(207)	(0.21)	(1.74)	117,491	119,474
O Shares	(2)	(71)	(0.05)	(1.62)	41,507	43,697
P Shares	(31)	(109)	(0.79)	(1.57)	38,987	68,944

The accompanying notes are an integral part of these financial statements.

# CI Asian Opportunities Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4,185	4,986	39	45	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(71)	(751)	(1)	(7)	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(6)	-	-	-	-
From net realized gains	-	(46)	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(52)	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	169	666	1	1	-	-
Reinvestment of dividends to holders of redeemable shares	-	51	-	-	-	-
Redemption of redeemable shares	(1,216)	(715)	(2)	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(1,047)	2	(1)	1	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,118)	(801)	(2)	(6)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	3,067	4,185	37	39	1	1

  

	F Shares		O Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	965	1,685	488	545	727	865
Increase (decrease) in net assets attributable to holders of redeemable shares	(24)	(207)	(2)	(71)	(31)	(109)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(2)	-	(1)	-	(1)
From net realized gains	-	(14)	-	(5)	-	(8)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(16)	-	(6)	-	(9)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	760	212	12	88	59	1
Reinvestment of dividends to holders of redeemable shares	-	15	-	6	-	9
Redemption of redeemable shares	(455)	(724)	(81)	(74)	(461)	(30)
<b>Net increase (decrease) from redeemable share transactions</b>	305	(497)	(69)	20	(402)	(20)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	281	(720)	(71)	(57)	(433)	(138)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,246	965	417	488	294	727

  

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	6,405	8,127
Increase (decrease) in net assets attributable to holders of redeemable shares	(129)	(1,145)
<b>Dividends to holders of redeemable shares</b>		
From net investment income	-	(10)
From net realized gains	-	(73)
Return of capital	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(83)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	1,001	968
Reinvestment of dividends to holders of redeemable shares	-	81
Redemption of redeemable shares	(2,215)	(1,543)
<b>Net increase (decrease) from redeemable share transactions</b>	(1,214)	(494)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,343)	(1,722)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	5,062	6,405

The accompanying notes are an integral part of these financial statements.

# CI Asian Opportunities Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(129)	(1,145)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	529	99
Unrealized foreign exchange (gain) loss on cash	(2)	4
Commissions and other portfolio transaction costs	26	35
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(439)	1,010
Proceeds from sale and maturity of investments and derivatives	4,394	6,142
Purchase of investments and derivatives	(2,935)	(5,729)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	18	(10)
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	3	16
<b>Net cash from (used in) operating activities</b>	<b>1,464</b>	<b>422</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	-	(2)
Proceeds from issuance of redeemable shares	193	985
Amounts paid on redemption of redeemable shares	(1,684)	(1,215)
<b>Net cash from (used in) financing activities</b>	<b>(1,491)</b>	<b>(232)</b>
Unrealized foreign exchange gain (loss) on cash	2	(4)
Net increase (decrease) in cash	(27)	190
Cash (bank overdraft), beginning of period/year	374	188
<b>Cash (bank overdraft), end of period/year</b>	<b>349</b>	<b>374</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	107	147
Interest received, net of withholding tax*	6	-
Dividends paid*	-	-
Interest paid*	(2)	-
Tax recoverable (paid)	(12)	(9)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Asian Opportunities Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>CHINA</b>					
CNY	15,198	Aier Eye Hospital Group Co., Ltd.	107,906	92,869	
HKD	4,397	Alibaba Group Holding Ltd.	140,147	76,005	
USD	341	Alibaba Group Holding Ltd., ADR	87,320	47,091	
HKD	9,581	Anhui Conch Cement Co., Ltd., Class H	51,033	44,867	
USD	1,976	Atour Lifestyle Holdings Ltd., ADR	44,195	69,995	
HKD	8,011	China Resources Beer Holdings Ltd.	85,377	86,892	
USD	4,691	Full Truck Alliance Co., Ltd., ADR	104,958	48,247	
HKD	13,347	Haier Smart Home Co., Ltd.	65,921	56,759	
HKD	13,759	Hainan Meilan International Airport Ltd., Class H	51,852	45,245	
CNY	6,500	Han's Laser Technology Industry Group Ltd., Class A	39,398	38,798	
CNY	100	Kweichow Moutai Co., Ltd.	34,982	35,794	
USD	1,773	Li Auto Inc., ADR	53,765	59,785	
HKD	7,376	Li Ning Ltd.	77,317	78,607	
HKD	1,960	Meituan, Class B	58,879	48,424	
USD	2,136	MINISO Group Holding Ltd., ADR	51,180	51,212	
USD	331	NetEase Inc., ADR	38,342	39,563	
USD	535	PDD Holdings Inc., ADR	61,909	54,880	
CNY	1,600	Sungrow Power Supply Co., Ltd.	38,516	32,997	
HKD	3,119	Tencent Holdings Ltd.	235,999	207,171	
USD	1,567	Trip.com Group Ltd., ADR	51,770	79,778	
			<b>1,480,766</b>	<b>1,294,979</b>	<b>25.57</b>
<b>INDIA</b>					
INR	4,043	Axis Bank Ltd.	60,074	57,080	
INR	3,404	Bharti Airtel Ltd.	45,897	41,928	
INR	6,295	Dabur India Ltd.	57,515	56,409	
INR	2,658	Housing Development Finance Corp., Ltd.	105,755	114,763	
INR	8,501	ICICI Bank Ltd.	73,994	122,640	
INR	3,129	Larsen & Toubro Ltd.	78,172	111,363	
INR	468	Maruti Suzuki India Ltd.	70,080	63,819	
INR	1,731	Reliance Industries Ltd.	69,380	66,357	
INR	655	Titan Ltd.	26,575	27,089	
INR	58,890	Zomato Ltd.	52,065	49,391	
			<b>639,507</b>	<b>710,839</b>	<b>14.04</b>
<b>TAIWAN</b>					
TWD	1,168	Alchip Technologies Ltd.	37,951	64,288	
TWD	1,779	E Ink Holdings Inc.	11,905	14,569	
TWD	5,259	Elite Material Co., Ltd.	37,862	42,485	
TWD	1,388	OTES Co., Ltd.	43,920	56,564	
TWD	6,097	Taiwan Semiconductor Manufacturing Co., Ltd.	112,177	144,247	
USD	1,039	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	130,953	130,619	
TWD	27,020	United Microelectronics Corp.	61,567	63,446	
TWD	9,476	Universal Vision Biotechnology Co., Ltd.	103,668	166,356	
			<b>540,003</b>	<b>682,574</b>	<b>13.48</b>
<b>JAPAN</b>					
JPY	779	FANUC Corp.	37,903	37,744	
JPY	304	Keyence Corp.	149,813	199,432	
JPY	4,285	Renesas Electronics Corp.	56,596	83,460	
JPY	2,317	Seven & I Holdings Co., Ltd.	117,403	140,917	
JPY	666	Sony Group Corp.	52,969	81,248	
			<b>414,684</b>	<b>542,801</b>	<b>10.72</b>
<b>HONG KONG</b>					
HKD	11,936	AIA Group Ltd.	149,064	169,846	
HKD	3,948	ASMP Ltd.	52,183	52,814	
HKD	7,032	Gushengtang Holdings Ltd.	46,539	68,827	
HKD	1,100	Hong Kong Exchanges & Clearing Ltd.	64,475	65,944	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Asian Opportunities Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>HONG KONG (cont'd)</b>					
HKD	5,406	Link REIT	45,897	47,002	
HKD	5,810	Techtronic Industries Ltd.	79,486	84,875	
			<b>437,644</b>	<b>489,308</b>	<b>9.67</b>
<b>U.S.A.</b>					
AUD	962	CSL Ltd.	159,485	250,556	
HKD	12,920	Samsonite International SA	32,213	53,942	
			<b>191,698</b>	<b>304,498</b>	<b>6.02</b>
<b>SOUTH KOREA</b>					
KRW	2,705	Samsung Electronics Co., Ltd.	174,619	179,723	
KRW	34	Samsung SDI Ltd.	25,343	25,943	
			<b>199,962</b>	<b>205,666</b>	<b>4.06</b>
<b>INDONESIA</b>					
IDR	188,546	Bank Rakyat Indonesia (Persero) Tbk PT	67,715	80,382	
IDR	54,607	PT Bank Mandiri (Persero) TBK	31,599	50,819	
IDR	140,184	PT Telkom Indonesia (Persero) TBK	51,272	51,299	
			<b>150,586</b>	<b>182,500</b>	<b>3.61</b>
<b>THAILAND</b>					
THB	8,217	Bumrungrad Hospital PCL (Foreign)	53,305	73,397	
THB	11,675	Kasikornbank PCL (Foreign)	55,012	61,140	
			<b>108,317</b>	<b>134,537</b>	<b>2.66</b>
<b>LUXEMBOURG</b>					
HKD	32,263	L'Occitane International SA	149,651	108,871	2.15
<b>AUSTRALIA</b>					
AUD	11,484	Atlas Arteria Ltd.	69,727	65,257	1.29
<b>SINGAPORE</b>					
SGD	18,979	Singapore Telecommunications Ltd.	46,006	47,415	0.94
<b>BRITISH VIRGIN ISLANDS</b>					
HKD	34,594	SF REIT	26,777	17,511	0.35
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>4,455,328</b>	<b>4,786,756</b>	<b>94.56</b>
Commissions and other portfolio transaction costs			(8,616)		
<b>Total Investment Portfolio</b>			<b>4,446,712</b>	<b>4,786,756</b>	<b>94.56</b>
Other Net Assets (Liabilities)				275,378	5.44
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>5,062,134</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.



# CI Asian Opportunities Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>	-	-	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
Xtrackers Harvest CSI 300 China A-Shares ETF	2,622,737	223	-

The accompanying notes are an integral part of these financial statements.

# CI Asian Opportunities Corporate Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	14	28
Soft dollar commissions <sup>†</sup>	5	12

## Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	430,998	431,619	4,096	4,039	120	118	84,418	125,286
Redeemable shares issued	18,236	59,322	123	6	-	-	68,050	16,016
Redeemable shares issued for reinvested dividends	-	5,365	-	51	-	2	-	1,363
Redeemable shares redeemed	(128,441)	(65,308)	(247)	-	(1)	-	(42,874)	(58,247)
<b>Number of redeemable shares at the end of period/year</b>	<b>320,793</b>	<b>430,998</b>	<b>3,972</b>	<b>4,096</b>	<b>119</b>	<b>120</b>	<b>109,594</b>	<b>84,418</b>

	O Shares		P Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	44,749	42,965	68,707	70,235
Redeemable shares issued	1,010	7,120	5,662	85
Redeemable shares issued for reinvested dividends	-	566	-	865
Redeemable shares redeemed	(7,886)	(5,902)	(46,727)	(2,478)
<b>Number of redeemable shares at the end of period/year</b>	<b>37,873</b>	<b>44,749</b>	<b>27,642</b>	<b>68,707</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Asian Opportunities Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
F Shares	1.000	0.22
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	109	431
Collateral (non-cash)	115	439

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	4	1
Charges	(1)	-
Securities lending revenue	3	1
<b>Charges as a % of gross securities lending revenue</b>	<b>32.0</b>	<b>-</b>

The accompanying notes are an integral part of these financial statements.

# CI Asian Opportunities Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Taiwan	17.90
Japan	11.01
China	10.31
Australia	9.58
Cayman Islands	8.99
India	7.31
South Korea	6.48
Other Net Assets (Liabilities)	6.38
Indonesia	4.57
U.K.	4.07
Luxembourg	3.96
Exchange-Traded Fund(s)	3.49
Hong Kong	2.76
Thailand	1.27
Philippines	0.98
Singapore	0.94
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

As at March 31, 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in Asia-Pacific equities and therefore was sensitive to changes in general economic conditions across the Asia-Pacific region.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$479,000 (March 31, 2022 - \$600,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
Hong Kong Dollar	1,315	-	1,315	26.0
U.S. Dollar	778	-	778	15.4
Indian Rupee	711	-	711	14.0
Taiwan Dollar	621	-	621	12.3
Japanese Yen	544	-	544	10.7
Australian Dollar	317	-	317	6.3
Chinese Renminbi	200	-	200	4.0
Indonesian Rupiah	188	-	188	3.7
Korean Won	183	-	183	3.6
Thai Baht	135	-	135	2.7
Singapore Dollar	49	-	49	1.0
<b>Total</b>	<b>5,041</b>	<b>-</b>	<b>5,041</b>	<b>99.7</b>

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
Hong Kong Dollar	1,385	-	1,385	21.6
U.S. Dollar	1,004	-	1,004	15.7
Taiwan Dollar	975	-	975	15.2
Japanese Yen	746	-	746	11.6
Australian Dollar	654	-	654	10.2
Indian Rupee	492	-	492	7.7
Korean Won	436	-	436	6.8
Indonesian Rupiah	314	-	314	4.9
Chinese Renminbi	288	-	288	4.5
British Pound	163	-	163	2.5
Thai Baht	85	-	85	1.3
Philippine Peso	66	-	66	1.0
Singapore Dollar	63	-	63	1.0
New Zealand Dollar	2	-	2	0.0
<b>Total</b>	<b>6,673</b>	<b>-</b>	<b>6,673</b>	<b>104.0</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$504,000 (March 31, 2022 - \$667,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Asian Opportunities Corporate Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	4,787	-	-	4,787
<b>Total</b>	<b>4,787</b>	<b>-</b>	<b>-</b>	<b>4,787</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	5,774	-	-	5,774
Exchange-Traded Fund(s)	223	-	-	223
<b>Total</b>	<b>5,997</b>	<b>-</b>	<b>-</b>	<b>5,997</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	242,648	399,921
Investments pledged as collateral	-	-
Cash	4,987	2,397
Unrealized gain on futures and foreign currency forward contracts	683	3,819
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	339	331
Interest receivable	22	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	23	200
Other accounts receivable	4,694	1,049
	253,396	407,717
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	534	2,229
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	157
Payable for share redemptions	168	308
Dividends payable to holders of redeemable shares	-	-
Management fees payable	7	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	2,342	1,808
	3,052	4,502
<b>Net assets attributable to holders of redeemable shares</b>	<b>250,344</b>	<b>403,215</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	92,621	121,291	18.89	24.09	4,903,436	5,035,183
AT5 Shares	1,464	1,894	4.64	6.30	315,807	300,896
AT6 Shares	1	1	5.71	7.86	225	177
AT8 Shares	3,702	5,141	2.87	4.06	1,288,613	1,266,334
D Shares	265	338	11.50	14.62	23,012	23,152
E Shares	3,434	4,491	12.31	15.70	278,911	286,019
EF Shares	1,565	1,783	9.14	11.52	171,233	154,757
EFT5 Shares	1	1	6.18	8.29	215	172
EFT8 Shares	1	1	4.81	6.71	276	213
ET5 Shares	37	43	7.40	10.05	5,003	4,271
ET8 Shares	351	440	4.70	6.64	74,627	66,318
F Shares	21,747	21,754	23.34	29.44	931,784	738,944
FT5 Shares	385	482	6.02	8.09	63,917	59,642
FT8 Shares	591	812	3.37	4.71	175,525	172,582
I Shares	104,510	221,919	17.52	21.83	5,964,263	10,166,399
IT8 Shares	282	352	4.71	6.49	59,913	54,266
O Shares	17,862	21,109	15.77	19.67	1,132,814	1,073,035
OT5 Shares	84	118	8.80	11.68	9,498	10,132
OT8 Shares	158	196	6.11	8.44	25,844	23,199
P Shares	1,128	1,045	9.73	12.15	115,906	86,015
PT5 Shares	23	1	7.15	9.50	3,167	154
PT8 Shares	130	1	5.89	8.14	22,021	180
W Shares	1	1	9.86	12.27	130	112
WT8 Shares	1	1	8.11	11.17	158	123

The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	5,684	8,836
Interest for distribution purposes	146	35
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	10,720	113,119
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(46,011)	(62,999)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(29,461)</b>	<b>58,991</b>
Other income		
Foreign exchange gain (loss) on cash	249	(506)
Commitment fee income	-	-
Securities lending revenue (Note 6)	8	34
Fees rebate	11	-
Other income	-	-
<b>Total other income</b>	<b>268</b>	<b>(472)</b>
<b>Total income</b>	<b>(29,193)</b>	<b>58,519</b>
<b>Expenses</b>		
Management fees (Note 5)	2,363	3,023
Administration fees (Note 5)	296	366
Commissions and other portfolio transaction costs	227	223
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	14	-
Withholding taxes	213	581
Harmonized sales tax	273	345
Other expenses	-	-
<b>Total expenses</b>	<b>3,387</b>	<b>4,539</b>
Income tax	534	2,571
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(33,114)</b>	<b>51,409</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(10,182)	8,298	(2.09)	1.64	4,864,478	5,060,389
AT5 Shares	(162)	176	(0.53)	0.51	307,779	338,906
AT6 Shares	-	-	(0.60)	0.52	199	164
AT8 Shares	(439)	411	(0.35)	0.31	1,250,579	1,306,314
D Shares	(27)	19	(1.18)	0.91	22,507	20,962
E Shares	(393)	324	(1.40)	1.12	281,443	291,687
EF Shares	(134)	133	(0.84)	0.88	159,866	150,610
EFT5 Shares	-	-	(0.55)	0.62	192	161
EFT8 Shares	-	-	(0.45)	0.52	242	195
ET5 Shares	(4)	3	(0.80)	0.68	4,598	4,055
ET8 Shares	(38)	33	(0.55)	0.44	70,029	74,076
F Shares	(1,937)	1,357	(2.13)	2.03	907,807	666,055
FT5 Shares	(42)	35	(0.67)	0.61	61,820	56,997
FT8 Shares	(66)	61	(0.41)	0.36	161,171	166,577
I Shares	(18,172)	38,502	(2.81)	2.04	6,474,818	18,825,737
IT8 Shares	(23)	33	(0.41)	0.64	55,775	52,093
O Shares	(1,408)	1,940	(1.25)	1.76	1,126,955	1,105,160
OT5 Shares	(8)	11	(0.77)	1.08	10,247	9,912
OT8 Shares	(14)	18	(0.55)	0.80	24,414	22,528
P Shares	(70)	55	(0.63)	0.84	110,941	65,673
PT5 Shares	1	-	0.36	0.83	1,872	143
PT8 Shares	4	-	0.30	0.72	14,540	164
W Shares	-	-	(0.69)	1.08	123	106
WT8 Shares	-	-	(0.61)	1.02	138	112

The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT6 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	121,291	126,943	1,894	2,393	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(10,182)	8,298	(162)	176	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1,566)	(1,888)	(36)	(30)	-	-
From net realized gains	(12,502)	(4,169)	(287)	(66)	-	-
Return of capital	(258)	-	(6)	(112)	-	-
<b>Total dividends to holders of redeemable shares</b>	<b>(14,326)</b>	<b>(6,057)</b>	<b>(329)</b>	<b>(208)</b>	<b>-</b>	<b>-</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,260	5,255	12	186	-	-
Reinvestment of dividends to holders of redeemable shares	14,065	5,936	185	77	-	-
Redemption of redeemable shares	(21,487)	(19,084)	(136)	(730)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	<b>(4,162)</b>	<b>(7,893)</b>	<b>61</b>	<b>(467)</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(28,670)</b>	<b>(5,652)</b>	<b>(430)</b>	<b>(499)</b>	<b>-</b>	<b>-</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>92,621</b>	<b>121,291</b>	<b>1,464</b>	<b>1,894</b>	<b>1</b>	<b>1</b>

	AT8 Shares		D Shares		E Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	5,141	6,044	338	311	4,491	4,687
Increase (decrease) in net assets attributable to holders of redeemable shares	(439)	411	(27)	19	(393)	324
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(110)	(81)	(4)	(5)	(59)	(70)
From net realized gains	(877)	(178)	(35)	(12)	(470)	(154)
Return of capital	(18)	(456)	(1)	-	(10)	-
<b>Total dividends to holders of redeemable shares</b>	<b>(1,005)</b>	<b>(715)</b>	<b>(40)</b>	<b>(17)</b>	<b>(539)</b>	<b>(224)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	96	480	-	40	39	196
Reinvestment of dividends to holders of redeemable shares	485	227	40	17	536	222
Redemption of redeemable shares	(576)	(1,306)	(46)	(32)	(700)	(714)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>5</b>	<b>(599)</b>	<b>(6)</b>	<b>25</b>	<b>(125)</b>	<b>(296)</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(1,439)</b>	<b>(903)</b>	<b>(73)</b>	<b>27</b>	<b>(1,057)</b>	<b>(196)</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>3,702</b>	<b>5,141</b>	<b>265</b>	<b>338</b>	<b>3,434</b>	<b>4,491</b>

	EF Shares		EFT5 Shares		EFT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,783	1,718	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(134)	133	-	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(25)	(28)	-	-	-	-
From net realized gains	(196)	(61)	-	-	-	-
Return of capital	(4)	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	<b>(225)</b>	<b>(89)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	67	1	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	225	89	-	-	-	-
Redemption of redeemable shares	(151)	(69)	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	<b>141</b>	<b>21</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(218)</b>	<b>65</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>1,565</b>	<b>1,783</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>

The accompanying notes are an integral part of these financial statements.



# CI Canadian Investment Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	ET5 Shares		ET8 Shares		F Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	43	42	440	529	21,754	18,152
Increase (decrease) in net assets attributable to holders of redeemable shares	(4)	3	(38)	33	(1,937)	1,357
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1)	(1)	(10)	(7)	(365)	(339)
From net realized gains	(7)	(1)	(81)	(15)	(2,917)	(749)
Return of capital	-	(2)	(2)	(42)	(60)	-
<b>Total dividends to holders of redeemable shares</b>	(8)	(4)	(93)	(64)	(3,342)	(1,088)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	1	-	6,488	4,095
Reinvestment of dividends to holders of redeemable shares	6	2	41	16	3,052	974
Redemption of redeemable shares	-	-	-	(74)	(4,268)	(1,736)
<b>Net increase (decrease) from redeemable share transactions</b>	6	2	42	(58)	5,272	3,333
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(6)	1	(89)	(89)	(7)	3,602
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	37	43	351	440	21,747	21,754

	FT5 Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	482	466	812	801	221,919	457,270
Increase (decrease) in net assets attributable to holders of redeemable shares	(42)	35	(66)	61	(18,172)	38,502
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(9)	(8)	(16)	(13)	(1,743)	(3,452)
From net realized gains	(75)	(17)	(132)	(29)	(13,921)	(7,615)
Return of capital	(2)	(24)	(3)	(67)	(288)	-
<b>Total dividends to holders of redeemable shares</b>	(86)	(49)	(151)	(109)	(15,952)	(11,067)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	62	34	141	79	11,259	14,069
Reinvestment of dividends to holders of redeemable shares	26	11	70	29	15,839	11,000
Redemption of redeemable shares	(57)	(15)	(215)	(49)	(110,383)	(287,855)
<b>Net increase (decrease) from redeemable share transactions</b>	31	30	(4)	59	(83,285)	(262,786)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(97)	16	(221)	11	(117,409)	(235,351)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	385	482	591	812	104,510	221,919

	IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	352	357	21,109	22,033	118	118
Increase (decrease) in net assets attributable to holders of redeemable shares	(23)	33	(1,408)	1,940	(8)	11
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(8)	(5)	(302)	(330)	(2)	(2)
From net realized gains	(63)	(12)	(2,411)	(730)	(18)	(4)
Return of capital	(1)	(29)	(50)	-	-	(6)
<b>Total dividends to holders of redeemable shares</b>	(72)	(46)	(2,763)	(1,060)	(20)	(12)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	28	2	773	571	-	-
Reinvestment of dividends to holders of redeemable shares	51	25	2,500	954	16	8
Redemption of redeemable shares	(54)	(19)	(2,349)	(3,329)	(22)	(7)
<b>Net increase (decrease) from redeemable share transactions</b>	25	8	924	(1,804)	(6)	1
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(70)	(5)	(3,247)	(924)	(34)	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	282	352	17,862	21,109	84	118

The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	OT8 Shares		P Shares		PT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	196	200	1,045	734	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(14)	18	(70)	55	1	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(5)	(3)	(19)	(16)	-	-
From net realized gains	(36)	(7)	(150)	(36)	(3)	-
Return of capital	(1)	(16)	(3)	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(42)	(26)	(172)	(52)	(3)	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	545	425	24	-
Reinvestment of dividends to holders of redeemable shares	20	8	157	44	-	-
Redemption of redeemable shares	(2)	(4)	(377)	(161)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	18	4	325	308	24	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(38)	(4)	83	311	22	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	158	196	1,128	1,045	23	1

	PT8 Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	4	-	-	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(3)	-	-	-	-	-
From net realized gains	(21)	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(24)	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	136	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	14	-	-	-	-	-
Redemption of redeemable shares	(1)	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	149	-	-	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	129	-	-	-	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	130	1	1	1	1	1

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	403,215	642,805
Increase (decrease) in net assets attributable to holders of redeemable shares	(33,114)	51,409
<b>Dividends to holders of redeemable shares</b>		
From net investment income	(4,283)	(6,278)
From net realized gains	(34,202)	(13,855)
Return of capital	(707)	(754)
<b>Total dividends to holders of redeemable shares</b>	(39,192)	(20,887)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	22,931	25,433
Reinvestment of dividends to holders of redeemable shares	37,328	19,639
Redemption of redeemable shares	(140,824)	(315,184)
<b>Net increase (decrease) from redeemable share transactions</b>	(80,565)	(270,112)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(152,871)	(239,590)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	250,344	403,215

The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(33,114)	51,409
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(10,720)	(113,119)
Unrealized foreign exchange (gain) loss on cash	3	62
Commissions and other portfolio transaction costs	227	223
Change in unrealized (appreciation) depreciation in value of investments and derivatives	46,011	62,999
Proceeds from sale and maturity of investments and derivatives	292,647	550,282
Purchase of investments and derivatives	(169,607)	(267,494)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(8)	196
(Increase) decrease in interest receivable	(22)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	7	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(3,111)	8,783
<b>Net cash from (used in) operating activities</b>	<b>122,314</b>	<b>293,341</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,862)	(1,248)
Proceeds from issuance of redeemable shares	14,494	19,703
Amounts paid on redemption of redeemable shares	(132,353)	(309,444)
<b>Net cash from (used in) financing activities</b>	<b>(119,721)</b>	<b>(290,989)</b>
Unrealized foreign exchange gain (loss) on cash	(3)	(62)
Net increase (decrease) in cash	2,593	2,352
Cash (bank overdraft), beginning of period/year	2,397	107
<b>Cash (bank overdraft), end of period/year</b>	<b>4,987</b>	<b>2,397</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	5,463	8,261
Interest received, net of withholding tax*	123	35
Dividends paid*	-	-
Interest paid*	(14)	-
Tax recoverable (paid)	(3,645)	6,211

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>FINANCIALS</b>			
	77,364	Bank of Montreal	10,079,333	9,313,078	
	47,178	Brookfield Asset Management Ltd., Class A	1,493,454	2,088,570	
	53,514	Intact Financial Corp.	8,798,478	10,350,678	
USD	16,114	Mastercard Inc., Class A	7,062,541	7,914,369	
	133,442	Royal Bank of Canada	13,754,576	17,247,378	
USD	16,408	S&P Global Inc.	6,641,613	7,645,417	
	41,477	TMX Group Ltd.	3,960,737	5,661,611	
	199,468	Toronto-Dominion Bank (The)	14,945,084	16,146,934	
			<b>66,735,816</b>	<b>76,368,035</b>	<b>30.50</b>
		<b>INDUSTRIALS</b>			
	49,539	Canadian Pacific Railway Ltd.	4,421,897	5,155,524	
	36,580	Stantec Inc.	2,631,142	2,890,186	
	49,043	Thomson Reuters Corp.	3,920,232	8,623,721	
	63,624	Toromont Industries Ltd.	7,155,311	7,057,810	
	30,790	Waste Connections Inc.	4,183,485	5,791,599	
	43,900	WSP Global Inc.	6,973,819	7,771,617	
			<b>29,285,886</b>	<b>37,290,457</b>	<b>14.90</b>
		<b>ENERGY</b>			
	80,081	ARC Resources Ltd.	1,246,904	1,227,642	
	127,843	Canadian Natural Resources Ltd.	9,212,534	9,561,378	
	417,228	Cenovus Energy Inc.	10,529,539	9,838,237	
	110,093	NuVista Energy Ltd.	1,305,831	1,203,316	
	197,300	Suncor Energy Inc.	9,301,490	8,278,708	
	92,120	Tourmaline Oil Corp.	6,431,670	5,188,198	
			<b>38,027,968</b>	<b>35,297,479</b>	<b>14.10</b>
		<b>CONSUMER DISCRETIONARY</b>			
USD	68,264	Amazon.com Inc.	10,679,713	9,529,411	
	52,906	Canadian Tire Corp., Ltd., Class A	6,690,392	9,331,031	
USD	46,464	Nike Inc., Class B	7,778,186	7,701,313	
			<b>25,148,291</b>	<b>26,561,755</b>	<b>10.61</b>
		<b>MATERIALS</b>			
	119,811	Agnico Eagle Mines Ltd.	8,046,528	8,254,977	
	249,711	First Quantum Minerals Ltd.	7,496,095	7,758,521	
	93,878	Interfor Corp.	2,609,718	2,067,194	
	81,100	Lithium Americas Corp.	2,574,023	2,384,340	
	43,228	Nutrien Ltd.	4,944,991	4,314,587	
			<b>25,671,355</b>	<b>24,779,619</b>	<b>9.90</b>
		<b>CONSUMER STAPLES</b>			
	91,207	Alimentation Couche-Tard Inc.	5,263,934	6,197,516	
	172,758	Empire Co., Ltd., Class A	6,219,455	6,259,022	
			<b>11,483,389</b>	<b>12,456,538</b>	<b>4.98</b>
		<b>COMMUNICATION SERVICES</b>			
	183,555	TELUS Corp.	5,292,563	4,924,781	
USD	26,292	T-Mobile US Inc.	5,282,592	5,146,692	
			<b>10,575,155</b>	<b>10,071,473</b>	<b>4.02</b>
		<b>INFORMATION TECHNOLOGY</b>			
	3,360	Constellation Software Inc.	4,502,839	8,537,457	
	10,081	Lumine Group Inc.	164,937	148,292	
			<b>4,667,776</b>	<b>8,685,749</b>	<b>3.47</b>
		<b>REAL ESTATE</b>			
	86,951	Allied Properties REIT	2,594,561	2,118,126	
	45,264	Granite REIT	3,881,375	3,788,145	
			<b>6,475,936</b>	<b>5,906,271</b>	<b>2.36</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Canadian Investment Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UTILITIES</b>				
154,400	Northland Power Inc.	5,126,380	5,231,072	2.09
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>		<b>223,197,952</b>	<b>242,648,448</b>	<b>96.93</b>
Commissions and other portfolio transaction costs		(155,539)		
<b>Total Investment Portfolio before Derivative Instruments</b>		<b>223,042,413</b>	<b>242,648,448</b>	<b>96.93</b>
Foreign Currency Forward Contract(s)			149,587	0.06
<b>Total Investment Portfolio</b>		<b>223,042,413</b>	<b>242,798,035</b>	<b>96.99</b>
Other Net Assets (Liabilities)			7,545,766	3.01
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>250,343,801</b>	<b>100.00</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	13,581,483	USD	10,031,453	1.35	27,449
Bank of Montreal	A-1	May 15, 2023	CAD	1,703,024	USD	1,268,608	1.34	(10,286)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	1,533,747	USD	1,152,422	1.33	(22,649)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	4,406,000	CAD	5,987,424	0.74	(36,931)
Citigroup Inc.	A-2	April 18, 2023	CAD	8,485,073	USD	6,269,658	1.35	13,801
Citigroup Inc.	A-2	April 18, 2023	USD	8,347,594	CAD	11,149,907	0.75	128,978
Citigroup Inc.	A-2	April 18, 2023	USD	8,088,232	CAD	10,808,288	0.75	120,157
Citigroup Inc.	A-2	April 18, 2023	USD	6,066,174	CAD	8,110,177	0.75	86,156
Citigroup Inc.	A-2	April 18, 2023	USD	6,120,000	CAD	8,270,574	0.74	(1,513)
Citigroup Inc.	A-2	May 15, 2023	CAD	1,579,524	USD	1,174,695	1.34	(6,952)
Citigroup Inc.	A-2	May 15, 2023	USD	724,223	CAD	995,655	0.73	(17,561)
Citigroup Inc.	A-2	May 15, 2023	USD	784,575	CAD	1,078,987	0.73	(19,384)
Citigroup Inc.	A-2	May 15, 2023	USD	949,001	CAD	1,305,787	0.73	(24,120)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	1,541,250	USD	1,154,920	1.33	(19,225)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	7,963,553	USD	5,953,947	1.34	(81,145)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	1,536,836	USD	1,152,422	1.33	(19,560)
HSBC Holdings PLC	A-2	April 18, 2023	CAD	13,574,261	USD	10,031,453	1.35	20,226
HSBC Holdings PLC	A-2	April 18, 2023	CAD	74,405	USD	55,041	1.35	36
HSBC Holdings PLC	A-2	April 18, 2023	USD	13,265,000	CAD	17,649,735	0.75	273,320
HSBC Holdings PLC	A-2	May 15, 2023	CAD	2,112,318	USD	1,576,080	1.34	(16,246)
HSBC Holdings PLC	A-2	May 15, 2023	USD	759,201	CAD	1,045,297	0.73	(19,964)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	8,371,686	USD	6,269,658	1.34	(99,586)
Morgan Stanley	A-2	May 15, 2023	CAD	1,531,984	USD	1,152,422	1.33	(24,412)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	7,964,208	USD	5,953,947	1.34	(80,490)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	1,581,040	USD	1,174,695	1.35	(5,437)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	8,484,414	USD	6,269,658	1.35	13,143
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	1,422,855	USD	1,066,080	1.33	(17,583)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	1,702,675	USD	1,268,608	1.34	(10,635)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>149,587</b>

\*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Canadian Investment Corporate Class

## Fund Specific Notes to Financial Statements

### Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	683	(129)	-	554
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>683</b>	<b>(129)</b>	<b>-</b>	<b>554</b>
Derivative liabilities - Foreign currency forward contracts	(534)	129	-	(405)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(534)</b>	<b>129</b>	<b>-</b>	<b>(405)</b>

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	3,819	(1,730)	-	2,089
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>3,819</b>	<b>(1,730)</b>	<b>-</b>	<b>2,089</b>
Derivative liabilities - Foreign currency forward contracts	(2,229)	1,730	-	(499)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(2,229)</b>	<b>1,730</b>	<b>-</b>	<b>(499)</b>

The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	225	218
Soft dollar commissions <sup>†</sup>	81	91

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT6 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	5,035,183	5,331,780	300,896	366,624	177	159	1,266,334	1,393,424
Redeemable shares issued	159,037	204,930	2,304	27,184	-	-	28,628	105,610
Redeemable shares issued for reinvested dividends	738,456	246,047	38,505	12,105	48	18	159,380	55,138
Redeemable shares redeemed	(1,029,240)	(747,574)	(25,898)	(105,017)	-	-	(165,729)	(287,838)
<b>Number of redeemable shares at the end of period/year</b>	<b>4,903,436</b>	<b>5,035,183</b>	<b>315,807</b>	<b>300,896</b>	<b>225</b>	<b>177</b>	<b>1,288,613</b>	<b>1,266,334</b>

	D Shares		E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	23,152	21,598	286,019	302,239	154,757	152,726	172	156
Redeemable shares issued	-	2,522	2,966	11,964	6,028	99	-	-
Redeemable shares issued for reinvested dividends	3,482	1,151	43,210	14,145	24,557	7,690	43	16
Redeemable shares redeemed	(3,622)	(2,119)	(53,284)	(42,329)	(14,109)	(5,758)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>23,012</b>	<b>23,152</b>	<b>278,911</b>	<b>286,019</b>	<b>171,233</b>	<b>154,757</b>	<b>215</b>	<b>172</b>

	EFT8 Shares		ET5 Shares		ET8 Shares		F Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	213	187	4,271	4,048	66,318	74,655	738,944	630,666
Redeemable shares issued	-	-	6	5	57	35	235,623	127,959
Redeemable shares issued for reinvested dividends	63	26	726	218	8,252	2,456	130,383	33,041
Redeemable shares redeemed	-	-	-	-	-	(10,828)	(173,166)	(52,722)
<b>Number of redeemable shares at the end of period/year</b>	<b>276</b>	<b>213</b>	<b>5,003</b>	<b>4,271</b>	<b>74,627</b>	<b>66,318</b>	<b>931,784</b>	<b>738,944</b>

	FT5 Shares		FT8 Shares		I Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	59,642	56,147	172,582	161,056	10,166,399	21,705,735	54,266	52,765
Redeemable shares issued	8,941	3,836	33,783	15,012	561,305	626,463	5,455	231
Redeemable shares issued for reinvested dividends	4,187	1,384	19,619	6,059	906,544	503,345	10,203	3,724
Redeemable shares redeemed	(8,853)	(1,725)	(50,459)	(9,545)	(5,669,985)	(12,669,144)	(10,011)	(2,454)
<b>Number of redeemable shares at the end of period/year</b>	<b>63,917</b>	<b>59,642</b>	<b>175,525</b>	<b>172,582</b>	<b>5,964,263</b>	<b>10,166,399</b>	<b>59,913</b>	<b>54,266</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	O Shares		OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,073,035	1,158,567	10,132	9,985	23,199	22,663	86,015	62,478
Redeemable shares issued	43,400	27,673	-	-	-	-	52,408	32,588
Redeemable shares issued for reinvested dividends	158,934	48,461	1,723	717	3,107	938	16,255	3,626
Redeemable shares redeemed	(142,555)	(161,666)	(2,357)	(570)	(462)	(402)	(38,772)	(12,677)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,132,814</b>	<b>1,073,035</b>	<b>9,498</b>	<b>10,132</b>	<b>25,844</b>	<b>23,199</b>	<b>115,906</b>	<b>86,015</b>

	PT5 Shares		PT8 Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	154	140	180	158	112	106	123	108
Redeemable shares issued	3,012	-	19,633	-	-	-	-	-
Redeemable shares issued for reinvested dividends	37	14	2,349	22	18	6	35	15
Redeemable shares redeemed	(36)	-	(141)	-	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>3,167</b>	<b>154</b>	<b>22,021</b>	<b>180</b>	<b>130</b>	<b>112</b>	<b>158</b>	<b>123</b>

The accompanying notes are an integral part of these financial statements.



# CI Canadian Investment Corporate Class

## Fund Specific Notes to Financial Statements

### Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.950	0.20
AT5 Shares	1.950	0.20
AT6 Shares	1.950	0.20
AT8 Shares	1.950	0.20
D Shares	1.650	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	0.950	0.20
FT5 Shares	0.950	0.20
FT8 Shares	0.950	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14
WT8 Shares	Paid directly by investor	0.14

### Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	15,189	20,234
Collateral (non-cash)	15,949	20,638

### Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	10	40
Charges	(2)	(6)
Securities lending revenue	8	34
<b>Charges as a % of gross securities lending revenue</b>	<b>21.1</b>	<b>15.0</b>

The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Financials	24.23
Information Technology	17.10
Consumer Discretionary	15.00
Industrials	13.68
Health Care	8.48
Energy	6.86
Communication Services	6.69
Materials	3.35
Utilities	2.02
Consumer Staples	1.77
Other Net Assets (Liabilities)	0.43
Foreign Currency Forward Contract(s)	0.39
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.2
AA/Aa/A+	0.7
<b>Total</b>	<b>0.9</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$24,265,000 (March 31, 2022 - \$39,992,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	42,450	(18,193)	24,257	9.7
<b>Total</b>	<b>42,450</b>	<b>(18,193)</b>	<b>24,257</b>	<b>9.7</b>

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	190,380	(153,286)	37,094	9.2
Euro	31	-	31	0.0
<b>Total</b>	<b>190,411</b>	<b>(153,286)</b>	<b>37,125</b>	<b>9.2</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$2,426,000 (March 31, 2022 - \$3,713,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

#### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	242,648	-	-	242,648
Foreign currency forward contract(s), net	-	150	-	150
<b>Total</b>	<b>242,648</b>	<b>150</b>	<b>-</b>	<b>242,798</b>

The accompanying notes are an integral part of these financial statements.

# CI Canadian Investment Corporate Class

Fund Specific Notes to Financial Statements

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## Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	399,921	-	-	399,921
Foreign currency forward contract(s), net	-	1,590	-	1,590
<b>Total</b>	<b>399,921</b>	<b>1,590</b>	<b>-</b>	<b>401,511</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Emerging Markets Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	595,665	483,235
Investments pledged as collateral	-	-
Cash	13,847	29,991
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	305
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	1,205	1,179
Interest receivable	44	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	1,648	143
Receivable for share subscriptions	33	26
Other accounts receivable	3,962	2,050
	616,404	516,929
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	6	8
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	40	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	8,159	-
Payable for share redemptions	802	70
Dividends payable to holders of redeemable shares	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	3,136	1,723
	12,144	1,801
<b>Net assets attributable to holders of redeemable shares</b>	<b>604,260</b>	<b>515,128</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	11,649	14,741	16.63	17.48	700,577	843,376
AT8 Shares	54	109	4.48	5.21	12,141	20,970
AH Shares	11	11	7.88*	8.29*	1,048	1,048
E Shares	1,317	1,532	13.55	14.22	97,188	107,730
EF Shares	433	621	11.40	11.84	37,972	52,474
EFT8 Shares	1	1	5.72	6.56	217	197
ET8 Shares	1	1	5.21	6.06	229	208
F Shares	9,581	5,281	22.94	23.85	417,730	221,386
FT8 Shares	11	2	6.05	6.96	1,901	327
FH Shares	199	311	8.02*	8.35*	18,295	29,750
I Shares	570,299	480,667	16.99	17.44	33,573,862	27,554,273
IT8 Shares	25	596	6.07	6.89	4,126	86,486
IH Shares	12	11	8.18*	8.41*	1,048	1,048
O Shares	9,249	10,202	17.33	17.83	533,527	572,157
OT8 Shares	1	1	6.18	7.03	205	185
P Shares	1,334	970	10.71	11.02	124,579	87,948
PH Shares	83	71	8.15*	8.40*	7,548	6,749

\*Net assets attributable to holders of redeemable shares per share for Series AH, Series FH, Series IH and Series PH are presented in U.S. dollars.

The accompanying notes are an integral part of these financial statements.

# CI Emerging Markets Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	17,139	15,265
Interest for distribution purposes	286	14
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(57,792)	31,393
Change in unrealized appreciation (depreciation) in value of investments and derivatives	29,709	(102,213)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(10,658)</b>	<b>(55,541)</b>
Other income		
Foreign exchange gain (loss) on cash	762	(430)
Commitment fee income	-	-
Securities lending revenue (Note 6)	117	113
Fees rebate	-	-
Other income	41	-
<b>Total other income</b>	<b>920</b>	<b>(317)</b>
<b>Total income</b>	<b>(9,738)</b>	<b>(55,858)</b>
<b>Expenses</b>		
Management fees (Note 5)	324	425
Administration fees (Note 5)	61	74
Commissions and other portfolio transaction costs	2,190	3,068
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	5	8
Margin fees	-	-
Service fees	-	-
Interest expense	29	23
Withholding taxes	1,562	1,109
Harmonized sales tax	46	49
Other expenses	22	3
<b>Total expenses</b>	<b>4,240</b>	<b>4,760</b>
Income tax	1,413	1,970
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(15,391)</b>	<b>(62,588)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(757)	(2,218)	(1.01)	(2.62)	749,744
AT8 Shares	(5)	(17)	(0.33)	(0.79)	15,446	21,461
AH Shares	-	(2)	0.28	(1.38)	1,048	1,001
E Shares	(78)	(229)	(0.74)	(2.12)	105,589	108,014
EF Shares	(37)	(81)	(0.78)	(1.58)	47,774	51,089
EFT8 Shares	-	1	(0.23)	1.13	206	644
ET8 Shares	-	-	(0.28)	(0.96)	218	189
F Shares	(99)	(716)	(0.33)	(3.45)	300,845	207,718
FT8 Shares	-	-	(0.18)	(0.16)	1,830	1,148
FH Shares	11	(37)	0.30	(1.44)	36,034	20,560
I Shares	(14,044)	(57,861)	(0.50)	(2.10)	28,101,909	27,570,942
IT8 Shares	(50)	(70)	(3.15)	(0.89)	15,904	78,717
IH Shares	1	(2)	0.55	(1.27)	1,048	1,001
O Shares	(327)	(1,231)	(0.59)	(2.22)	557,198	555,327
OT8 Shares	-	-	(0.18)	(0.94)	195	170
P Shares	(10)	(117)	(0.08)	(1.44)	126,595	81,768
PH Shares	4	(8)	0.60	(1.62)	7,428	4,704

The accompanying notes are an integral part of these financial statements.

# CI Emerging Markets Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT8 Shares		AH Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	14,741	18,188	109	151	11	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(757)	(2,218)	(5)	(17)	-	(2)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(27)	-	-	-	-
From net realized gains	-	(644)	-	(5)	-	-
Return of capital	-	-	(7)	(12)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(671)	(7)	(17)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	514	2,229	27	-	-	13
Reinvestment of dividends to holders of redeemable shares	-	658	-	4	-	-
Redemption of redeemable shares	(2,849)	(3,445)	(70)	(12)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(2,335)	(558)	(43)	(8)	-	13
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(3,092)	(3,447)	(55)	(42)	-	11
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	11,649	14,741	54	109	11	11

	E Shares		EF Shares		EFT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,532	1,917	621	870	1	53
Increase (decrease) in net assets attributable to holders of redeemable shares	(78)	(229)	(37)	(81)	-	1
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(3)	-	(1)	-	-
From net realized gains	-	(67)	-	(27)	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(70)	-	(28)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	59	133	18	41	-	-
Reinvestment of dividends to holders of redeemable shares	-	70	-	28	-	-
Redemption of redeemable shares	(196)	(289)	(169)	(209)	-	(53)
<b>Net increase (decrease) from redeemable share transactions</b>	(137)	(86)	(151)	(140)	-	(53)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(215)	(385)	(188)	(249)	-	(52)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,317	1,532	433	621	1	1

	ET8 Shares		F Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	5,281	5,716	2	21
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(99)	(716)	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(10)	-	-
From net realized gains	-	-	-	(233)	-	-
Return of capital	-	-	-	-	(1)	(1)
<b>Total dividends to holders of redeemable shares</b>	-	-	-	(243)	(1)	(1)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	5,576	1,568	10	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	237	-	-
Redemption of redeemable shares	-	-	(1,177)	(1,281)	-	(18)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	4,399	524	10	(18)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	4,300	(435)	9	(19)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	9,581	5,281	11	2

The accompanying notes are an integral part of these financial statements.

# CI Emerging Markets Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	FH Shares		I Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	311	-	480,667	588,739	596	631
Increase (decrease) in net assets attributable to holders of redeemable shares	11	(37)	(14,044)	(57,861)	(50)	(70)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1)	-	(879)	-	(1)
From net realized gains	-	(14)	-	(20,940)	-	(26)
Return of capital	-	-	-	-	(8)	(56)
<b>Total dividends to holders of redeemable shares</b>	-	(15)	-	(21,819)	(8)	(83)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	152	349	214,657	27,302	41	98
Reinvestment of dividends to holders of redeemable shares	-	14	-	21,810	1	37
Redemption of redeemable shares	(275)	-	(110,981)	(77,504)	(555)	(17)
<b>Net increase (decrease) from redeemable share transactions</b>	(123)	363	103,676	(28,392)	(513)	118
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(112)	311	89,632	(108,072)	(571)	(35)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	199	311	570,299	480,667	25	596

	IH Shares		O Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	11	-	10,202	11,998	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	1	(2)	(327)	(1,231)	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(19)	-	-
From net realized gains	-	-	-	(446)	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	(465)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	13	520	977	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	464	-	-
Redemption of redeemable shares	-	-	(1,146)	(1,541)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	13	(626)	(100)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1	11	(953)	(1,796)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	12	11	9,249	10,202	1	1

	P Shares		PH Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	970	853	71	-	515,128	629,139
Increase (decrease) in net assets attributable to holders of redeemable shares	(10)	(117)	4	(8)	(15,391)	(62,588)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(2)	-	-	-	(943)
From net realized gains	-	(42)	-	(3)	-	(22,447)
Return of capital	-	-	-	-	(16)	(69)
<b>Total dividends to holders of redeemable shares</b>	-	(44)	-	(3)	(16)	(23,459)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	671	547	9	79	222,254	33,349
Reinvestment of dividends to holders of redeemable shares	-	43	-	3	1	23,368
Redemption of redeemable shares	(297)	(312)	(1)	-	(117,716)	(84,681)
<b>Net increase (decrease) from redeemable share transactions</b>	374	278	8	82	104,539	(27,964)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	364	117	12	71	89,132	(114,011)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,334	970	83	71	604,260	515,128

The accompanying notes are an integral part of these financial statements.

# CI Emerging Markets Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(15,391)	(62,588)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	57,792	(31,393)
Unrealized foreign exchange (gain) loss on cash	(277)	338
Commissions and other portfolio transaction costs	2,190	3,068
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(29,709)	102,213
Proceeds from sale and maturity of investments and derivatives	473,437	671,337
Purchase of investments and derivatives	(609,183)	(619,081)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(26)	153
(Increase) decrease in interest receivable	(44)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(460)	1,736
<b>Net cash from (used in) operating activities</b>	<b>(121,670)</b>	<b>65,783</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(15)	(91)
Proceeds from issuance of redeemable shares	221,009	32,719
Amounts paid on redemption of redeemable shares	(115,745)	(84,440)
<b>Net cash from (used in) financing activities</b>	<b>105,249</b>	<b>(51,812)</b>
Unrealized foreign exchange gain (loss) on cash	277	(338)
Net increase (decrease) in cash	(16,421)	13,971
Cash (bank overdraft), beginning of period/year	29,991	16,358
<b>Cash (bank overdraft), end of period/year</b>	<b>13,847</b>	<b>29,991</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	15,551	13,100
Interest received, net of withholding tax*	243	14
Dividends paid*	-	-
Interest paid*	10	23
Tax recoverable (paid)	(1,912)	(235)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.



# CI Emerging Markets Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>CHINA</b>					
CNY	1,852,818	Aier Eye Hospital Group Co., Ltd.	12,404,676	11,321,824	
HKD	1,567,377	Alibaba Group Holding Ltd.	31,833,025	27,093,125	
USD	242,464	Atour Lifestyle Holdings Ltd., ADR	6,013,908	8,588,757	
HKD	770,148	China Resources Beer Holdings Ltd.	7,999,859	8,353,465	
USD	964,441	Full Truck Alliance Co., Ltd., ADR	14,536,779	9,919,194	
HKD	1,705,801	Haier Smart Home Co., Ltd.	8,283,695	7,253,995	
CNY	761,322	Han's Laser Technology Industry Group Ltd., Class A	4,613,122	4,544,326	
CNY	19,986	Kweichow Moutai Co., Ltd.	6,882,636	7,153,847	
USD	266,417	Li Auto Inc., ADR	8,139,451	8,983,561	
HKD	871,817	Li Ning Ltd.	9,511,511	9,291,117	
HKD	390,974	Meituan, Class B	11,570,977	9,659,435	
USD	256,311	MINISO Group Holding Ltd., ADR	6,139,053	6,145,213	
USD	41,338	NetEase Inc., ADR	4,790,171	4,940,993	
USD	64,154	PDD Holdings Inc., ADR	7,411,857	6,580,843	
CNY	1,688,447	SANY Heavy Industry Co. Ltd.	5,346,058	5,675,078	
CNY	199,847	Sungrow Power Supply Co., Ltd.	4,804,050	4,121,448	
HKD	536,757	Tencent Holdings Ltd.	38,346,210	35,652,654	
USD	243,876	Trip.com Group Ltd., ADR	9,525,083	12,415,973	
			<b>198,152,121</b>	<b>187,694,848</b>	<b>31.06</b>
<b>TAIWAN</b>					
TWD	151,323	Alchip Technologies Ltd.	5,503,479	8,328,965	
TWD	141	Chroma ATE Inc.	1,174	1,111	
TWD	685,191	Elite Material Co., Ltd.	5,132,305	5,535,380	
TWD	200,702	LOTES Co., Ltd.	6,710,787	8,178,231	
TWD	145,738	E Ink Holdings Inc.	1,084,538	1,193,531	
USD	380,214	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	39,913,742	47,799,184	
TWD	3,437,386	United Microelectronics Corp.	7,736,694	8,071,391	
TWD	645,733	Universal Vision Biotechnology Co., Ltd.	7,990,163	11,336,106	
TWD	398	WiWynn Corp.	17,199	19,875	
			<b>74,090,081</b>	<b>90,463,774</b>	<b>14.97</b>
<b>INDIA</b>					
INR	388,454	Axis Bank Ltd.	5,824,602	5,484,242	
INR	378,578	Bharti Airtel Ltd.	5,120,223	4,663,091	
INR	571,277	Dabur India Ltd.	5,220,623	5,119,178	
INR	380,030	Housing Development Finance Corp., Ltd.	15,168,787	16,408,414	
INR	1,027,924	ICICI Bank Ltd.	11,243,806	14,829,315	
INR	273,589	Larsen & Toubro Ltd.	7,513,720	9,737,169	
INR	44,495	Maruti Suzuki India Ltd.	6,665,860	6,067,574	
INR	269,519	Reliance Industries Ltd.	10,448,455	10,331,840	
INR	77,473	Titan Ltd.	3,144,034	3,204,113	
INR	7,092,874	Zomato Ltd.	6,225,466	5,948,797	
			<b>76,575,576</b>	<b>81,793,733</b>	<b>13.54</b>
<b>MEXICO</b>					
USD	53,131	Coca-Cola FEMSA SAB de CV, ADR	4,161,903	5,778,273	
MXN	1,232,850	Fomento Economico Mexicano SAB de CV	12,103,853	15,885,272	
MXN	1,906,275	Grupo Financiero Banorte SAB de CV	16,397,774	21,717,238	
MXN	2,792,218	Wal-Mart de Mexico SAB de CV, Series V	12,284,545	15,084,260	
			<b>44,948,075</b>	<b>58,465,043</b>	<b>9.67</b>
<b>HONG KONG</b>					
HKD	1,039,555	AIA Group Ltd.	14,037,263	14,792,524	
HKD	466,305	ASMPT Ltd.	6,163,363	6,237,966	
HKD	506,869	Gushengtang Holdings Ltd.	4,701,330	4,961,102	
HKD	107,783	Hong Kong Exchanges & Clearing Ltd.	6,321,093	6,461,464	
HKD	805,865	Link REIT	8,684,071	7,006,572	
HKD	462,284	Techtronic Industries Ltd.	6,330,280	6,753,247	
			<b>46,237,400</b>	<b>46,212,875</b>	<b>7.65</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Emerging Markets Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BRAZIL</b>					
BRL	851,079	Banco do Brasil SA	9,252,844	8,875,617	
USD	5,534	MercadoLibre Inc.	6,380,403	9,858,036	
USD	769,244	Petroleo Brasileiro SA, ADR	12,883,320	10,843,375	
USD	262,272	Vale SA, ADR	6,089,570	5,593,388	
			<b>34,606,137</b>	<b>35,170,416</b>	<b>5.82</b>
<b>SOUTH KOREA</b>					
KRW	458,312	Samsung Electronics Co., Ltd.	28,013,408	30,450,632	5.04
<b>INDONESIA</b>					
IDR	7,794,865	PT Bank Mandiri (Persero) TBK	5,368,139	7,254,086	
IDR	29,257,439	PT Telkom Indonesia (Persero) TBK	10,459,847	10,706,473	
			<b>15,827,986</b>	<b>17,960,559</b>	<b>2.97</b>
<b>THAILAND</b>					
THB	1,156,573	Bumrungrad Hospital PCL (Foreign)	8,313,811	10,330,823	
THB	503,691	Kasikornbank PCL (Foreign)	3,143,567	2,637,749	
			<b>11,457,378</b>	<b>12,968,572</b>	<b>2.15</b>
<b>SINGAPORE</b>					
SGD	4,211,919	Singapore Telecommunications Ltd.	10,827,334	10,522,486	1.74
<b>CHILE</b>					
USD	75,914	Sociedad Quimica y Minera de Chile SA, ADR	9,232,847	8,316,575	1.38
<b>ZAMBIA</b>					
	233,134	First Quantum Minerals Ltd.	6,855,935	7,243,473	1.20
<b>CZECH REPUBLIC</b>					
CZK	668,160	Moneta Money Bank AS	2,778,943	3,630,451	0.60
<b>SOUTH AFRICA</b>					
ZAR	345,979	MTN Group Ltd.	3,323,515	3,347,586	0.55
<b>BRITISH VIRGIN ISLANDS</b>					
HKD	2,812,555	SF REIT	2,136,365	1,423,640	0.24
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>565,063,101</b>	<b>595,664,663</b>	<b>98.58</b>
Commissions and other portfolio transaction costs			(1,046,984)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>564,016,117</b>	<b>595,664,663</b>	<b>98.58</b>
Foreign Currency Forward Contract(s)				(5,692)	0.00
<b>Total Investment Portfolio</b>			<b>564,016,117</b>	<b>595,658,971</b>	<b>98.58</b>
Other Net Assets (Liabilities)				8,600,930	1.42
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>604,259,901</b>	<b>100.00</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	3,728	USD	2,706	1.38	72
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	2,388	USD	1,733	1.38	46
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	2,695	USD	1,962	1.37	44
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	3,348	USD	2,447	1.37	42
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	1,125	USD	819	1.37	18
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	1,395	USD	1,019	1.37	17
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	332	USD	241	1.38	6
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	210	USD	153	1.38	4
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	153	USD	112	1.37	3
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	156	USD	114	1.37	3
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	194	USD	142	1.37	2
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	190	USD	139	1.37	2
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	152	USD	110	1.37	2
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	143	CAD	194	0.74	-
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	137	CAD	185	0.74	-

\*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Emerging Markets Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

## Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	31	CAD	43	0.73	(1)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	114	CAD	155	0.73	(2)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	122	CAD	166	0.73	(2)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,024	CAD	1,387	0.74	(3)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	155	CAD	213	0.73	(4)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	148	CAD	204	0.73	(4)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	2,434	CAD	3,296	0.74	(8)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	870	CAD	1,192	0.73	(16)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,112	CAD	1,532	0.73	(29)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	2,044	CAD	2,800	0.73	(37)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	2,640	CAD	3,637	0.73	(70)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	8,186	CAD	11,272	0.73	(212)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	8,572	CAD	11,805	0.73	(221)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	61,596	CAD	84,822	0.73	(1,591)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	145,265	CAD	200,041	0.73	(3,753)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(5,692)</b>

\*Credit rating provided by S&P Global Ratings.

# CI Emerging Markets Corporate Class

## Fund Specific Notes to Financial Statements

### Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(6)	-	-	(6)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(6)	-	-	(6)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(8)	-	-	(8)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(8)	-	-	(8)

### Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>	-	-	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
Xtrackers Harvest CSI 300 China A-Shares ETF	2,622,737	7,819	0.3
iShares MSCI Emerging Markets ETF	36,902,059	23,297	0.1
iShares MSCI India ETF	6,753,758	5,441	0.1

The accompanying notes are an integral part of these financial statements.

# CI Emerging Markets Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	2,129	2,799
Soft dollar commissions <sup>†</sup>	770	1,169

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT8 Shares		AH Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	843,376	866,444	20,970	22,205	1,048	-	107,730	112,307
Redeemable shares issued	31,541	108,058	6,767	6	-	1,000	4,338	7,846
Redeemable shares issued for reinvested dividends	-	38,033	50	766	-	48	-	4,940
Redeemable shares redeemed	(174,340)	(169,159)	(15,646)	(2,007)	-	-	(14,880)	(17,363)
<b>Number of redeemable shares at the end of period/year</b>	<b>700,577</b>	<b>843,376</b>	<b>12,141</b>	<b>20,970</b>	<b>1,048</b>	<b>1,048</b>	<b>97,188</b>	<b>107,730</b>

	EF Shares		EFT8 Shares		ET8 Shares		F Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	52,474	61,908	197	6,230	208	182	221,386	201,652
Redeemable shares issued	1,564	2,957	-	2	-	-	249,964	56,627
Redeemable shares issued for reinvested dividends	-	2,406	20	24	21	26	-	10,019
Redeemable shares redeemed	(16,066)	(14,797)	-	(6,059)	-	-	(53,620)	(46,912)
<b>Number of redeemable shares at the end of period/year</b>	<b>37,972</b>	<b>52,474</b>	<b>217</b>	<b>197</b>	<b>229</b>	<b>208</b>	<b>417,730</b>	<b>221,386</b>

	FT8 Shares		FH Shares		I Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	327	2,317	29,750	-	27,554,273	28,761,989	86,486	71,594
Redeemable shares issued	1,548	-	15,091	28,378	12,887,679	1,364,816	6,365	11,768
Redeemable shares issued for reinvested dividends	26	41	-	1,372	-	1,263,595	111	5,163
Redeemable shares redeemed	-	(2,031)	(26,546)	-	(6,868,090)	(3,836,127)	(88,836)	(2,039)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,901</b>	<b>327</b>	<b>18,295</b>	<b>29,750</b>	<b>33,573,862</b>	<b>27,554,273</b>	<b>4,126</b>	<b>86,486</b>

	IH Shares		O Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,048	-	572,157	572,453	185	162	87,948	65,747
Redeemable shares issued	-	1,000	30,701	47,940	-	-	65,096	42,766
Redeemable shares issued for reinvested dividends	-	48	-	26,312	20	23	-	3,930
Redeemable shares redeemed	-	-	(69,331)	(74,548)	-	-	(28,465)	(24,495)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,048</b>	<b>1,048</b>	<b>533,527</b>	<b>572,157</b>	<b>205</b>	<b>185</b>	<b>124,579</b>	<b>87,948</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Emerging Markets Corporate Class

*Fund Specific Notes to Financial Statements*

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## **Redeemable Share Transactions (Note 4) (cont'd)**

*for the period(s)/year(s) ended March 31*

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	PH Shares	
	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	6,749	-
Redeemable shares issued	855	6,461
Redeemable shares issued for reinvested dividends	-	309
Redeemable shares redeemed	(56)	(21)
<b>Number of redeemable shares at the end of period/year</b>	<b>7,548</b>	<b>6,749</b>

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*The accompanying notes are an integral part of these financial statements.*

# CI Emerging Markets Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.900	0.22
AT8 Shares	1.900	0.22
AH Shares	1.900	0.22
E Shares	1.875	0.15
EF Shares	0.875	0.15
EFT8 Shares	0.875	0.15
ET8 Shares	1.875	0.15
F Shares	0.900	0.22
FT8 Shares	0.900	0.22
FH Shares	0.900	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
IH Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PH Shares	Paid directly by investor	0.22

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	25,065	26,769
Collateral (non-cash)	26,323	27,304

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	164	133
Charges	(47)	(20)
Securities lending revenue	117	113
<b>Charges as a % of gross securities lending revenue</b>	<b>28.8</b>	<b>15.0</b>

The accompanying notes are an integral part of these financial statements.

# CI Emerging Markets Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Taiwan	18.16
China	12.26
Cayman Islands	11.11
India	8.52
Mexico	7.92
Exchange-Traded Fund(s)	7.10
South Korea	6.90
Other Net Assets (Liabilities)	6.13
Brazil	4.60
U.K.	3.80
Indonesia	3.49
Hong Kong	2.27
Canada	1.59
Portugal	1.23
Austria	1.21
Czech Republic	1.06
Panama	0.99
Spain	0.83
Chile	0.77
Option Contract(s)	0.06
Foreign Currency Forward Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.1
Not Rated	3.6
<b>Total</b>	<b>3.7</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$59,566,000 (March 31, 2022 - \$48,324,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	155,963	301	156,264	25.9
Hong Kong Dollar	145,041	-	145,041	24.0
Indian Rupee	81,269	-	81,269	13.4
Mexican Peso	52,687	-	52,687	8.7
Taiwan Dollar	43,664	-	43,664	7.2
Chinese Renminbi	32,817	-	32,817	5.4
Korean Won	27,693	-	27,693	4.6
Indonesian Rupiah	18,255	-	18,255	3.0
Thai Baht	13,064	-	13,064	2.2
Singapore Dollar	10,522	-	10,522	1.7
Brazilian Real	8,989	-	8,989	1.5
Czech Koruna	3,631	-	3,631	0.6
South Africa Rand	3,348	-	3,348	0.6
<b>Total</b>	<b>596,943</b>	<b>301</b>	<b>597,244</b>	<b>98.8</b>

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	122,993	405	123,398	24.0
Hong Kong Dollar	87,604	-	87,604	17.0
Taiwan Dollar	53,169	-	53,169	10.3
Indian Rupee	43,906	-	43,906	8.5
Mexican Peso	40,809	-	40,809	7.9
Korean Won	35,730	-	35,730	6.9
Chinese Renminbi	33,448	-	33,448	6.5
Brazilian Real	23,712	-	23,712	4.6
British Pound	19,561	-	19,561	3.8
Indonesian Rupiah	18,332	-	18,332	3.6
Euro	16,804	-	16,804	3.3
Czech Koruna	5,450	-	5,450	1.1
Chilean Peso	3,946	-	3,946	0.8
<b>Total</b>	<b>505,464</b>	<b>405</b>	<b>505,869</b>	<b>98.3</b>

~Includes monetary and non-monetary instruments, if any.

The accompanying notes are an integral part of these financial statements.



# CI Emerging Markets Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$59,724,000 (March 31, 2022 - \$50,587,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	595,665	-	-	595,665
Foreign currency forward contract(s), net	-	(6)	-	(6)
<b>Total</b>	<b>595,665</b>	<b>(6)</b>	<b>-</b>	<b>595,659</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	446,678	-	-	446,678
Exchange-Traded Fund(s)	36,557	-	-	36,557
Foreign currency forward contract(s), net	-	(8)	-	(8)
Option contract(s)	305	-	-	305
<b>Total</b>	<b>483,540</b>	<b>(8)</b>	<b>-</b>	<b>483,532</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	783,483	900,490
Investments pledged as collateral	-	-
Cash	1,095	223,017
Unrealized gain on futures and foreign currency forward contracts	1	1,985
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	5	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	251	182
Interest receivable	8	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	720	5,363
Other accounts receivable	-	-
	785,563	1,131,037
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	19	209
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for share redemptions	1,990	1,338
Dividends payable to holders of redeemable shares	-	-
Management fees payable	30	-
Administration fees payable	4	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	2,043	1,547
<b>Net assets attributable to holders of redeemable shares</b>	<b>783,520</b>	<b>1,129,490</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	411,282	604,571	54.99	66.52	7,479,015	9,088,356
AH Shares	724	433	6.34*	7.58*	84,541	45,674
E Shares	9,551	14,065	19.40	23.44	492,345	599,983
EF Shares	8,088	9,902	20.96	25.04	385,960	395,405
F Shares	204,222	263,104	16.73	20.01	12,206,339	13,145,551
FH Shares	178	331	6.49*	7.63*	20,322	34,754
I Shares	86,853	155,021	83.60	98.77	1,038,958	1,569,500
IH Shares	9	10	6.59*	7.68*	1,056	1,056
O Shares	33,299	47,601	36.68	43.42	907,716	1,096,325
P Shares	18,618	21,286	18.60	22.03	1,001,183	966,055
PH Shares	85	75	6.56*	7.67*	9,602	7,829
W Shares	10,600	13,079	10.79	12.77	982,573	1,024,281
WH Shares	11	12	7.81*	9.13*	1,056	1,056

\*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, and Series WH are presented in U.S. dollars.

The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	4,213	3,643
Interest for distribution purposes	1,135	85
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(95,448)	(10,772)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(113,088)	(230,815)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(203,188)</b>	<b>(237,859)</b>
Other income		
Foreign exchange gain (loss) on cash	9,238	(4,827)
Commitment fee income	-	-
Securities lending revenue (Note 6)	589	1,848
Fees rebate	41	-
Other income	-	-
<b>Total other income</b>	<b>9,868</b>	<b>(2,979)</b>
<b>Total income</b>	<b>(193,320)</b>	<b>(240,838)</b>
<b>Expenses</b>		
Management fees (Note 5)	9,728	16,422
Administration fees (Note 5)	1,458	2,359
Commissions and other portfolio transaction costs	751	620
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	5	8
Margin fees	-	-
Service fees	-	-
Interest expense	45	-
Withholding taxes	684	607
Harmonized sales tax	1,195	1,973
Other expenses	4	9
<b>Total expenses</b>	<b>13,871</b>	<b>21,999</b>
Income tax	-	(78)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(207,191)</b>	<b>(262,759)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(107,327)	(145,094)	(13.32)	(17.04)	8,057,018
AH Shares	13	(16)	0.20	(5.57)	59,939	2,320
E Shares	(2,602)	(3,488)	(4.72)	(5.89)	550,688	592,111
EF Shares	(1,650)	(2,063)	(4.22)	(5.58)	390,706	370,386
F Shares	(52,548)	(59,795)	(3.88)	(5.67)	13,533,203	10,552,881
FH Shares	(41)	(203)	(1.95)	(4.30)	21,116	37,670
I Shares	(29,327)	(33,781)	(21.85)	(28.09)	1,342,195	1,202,521
IH Shares	(1)	(3)	(0.70)	(1.98)	1,056	1,001
O Shares	(7,949)	(10,773)	(8.18)	(9.64)	972,266	1,118,455
P Shares	(3,559)	(4,874)	(3.65)	(6.04)	975,885	807,321
PH Shares	(3)	(18)	(0.35)	(3.22)	9,335	4,583
W Shares	(2,196)	(2,650)	(2.11)	(3.59)	1,041,796	741,471
WH Shares	(1)	(1)	(0.85)	(0.52)	1,056	1,004

The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AH Shares		E Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	604,571	712,554	433	-	14,065	18,804
Increase (decrease) in net assets attributable to holders of redeemable shares	(107,327)	(145,094)	13	(16)	(2,602)	(3,488)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(3,583)	-	-	-	(84)
From net realized gains	-	(28,726)	-	(2)	-	(670)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(32,309)	-	(2)	-	(754)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	55,698	205,268	291	449	525	3,209
Reinvestment of dividends to holders of redeemable shares	-	31,760	-	2	-	754
Redemption of redeemable shares	(141,660)	(167,608)	(13)	-	(2,437)	(4,460)
<b>Net increase (decrease) from redeemable share transactions</b>	(85,962)	69,420	278	451	(1,912)	(497)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(193,289)	(107,983)	291	433	(4,514)	(4,739)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	411,282	604,571	724	433	9,551	14,065

  

	EF Shares		F Shares		FH Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	9,902	12,048	263,104	221,437	331	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,650)	(2,063)	(52,548)	(59,795)	(41)	(203)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(59)	-	(1,550)	-	(2)
From net realized gains	-	(471)	-	(12,431)	-	(16)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(530)	-	(13,981)	-	(18)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	73	537	76,077	171,075	300	981
Reinvestment of dividends to holders of redeemable shares	-	518	-	12,666	-	15
Redemption of redeemable shares	(237)	(608)	(82,411)	(68,298)	(412)	(444)
<b>Net increase (decrease) from redeemable share transactions</b>	(164)	447	(6,334)	115,443	(112)	552
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,814)	(2,146)	(58,882)	41,667	(153)	331
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	8,088	9,902	204,222	263,104	178	331

  

	I Shares		IH Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	155,021	127,053	10	-	47,601	71,741
Increase (decrease) in net assets attributable to holders of redeemable shares	(29,327)	(33,781)	(1)	(3)	(7,949)	(10,773)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(917)	-	-	-	(279)
From net realized gains	-	(7,349)	-	-	-	(2,238)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(8,266)	-	-	-	(2,517)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	12,171	79,675	-	13	2,344	10,277
Reinvestment of dividends to holders of redeemable shares	-	8,206	-	-	-	2,499
Redemption of redeemable shares	(51,012)	(17,866)	-	-	(8,697)	(23,626)
<b>Net increase (decrease) from redeemable share transactions</b>	(38,841)	70,015	-	13	(6,353)	(10,850)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(68,168)	27,968	(1)	10	(14,302)	(24,140)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	86,853	155,021	9	10	33,299	47,601

The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	P Shares		PH Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	21,286	15,832	75	-	13,079	4,840
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,559)	(4,874)	(3)	(18)	(2,196)	(2,650)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(117)	-	-	-	(79)
From net realized gains	-	(941)	-	(4)	-	(631)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(1,058)	-	(4)	-	(710)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	5,369	16,717	14	94	5,581	14,518
Reinvestment of dividends to holders of redeemable shares	-	1,043	-	4	-	307
Redemption of redeemable shares	(4,478)	(6,374)	(1)	(1)	(5,864)	(3,226)
<b>Net increase (decrease) from redeemable share transactions</b>	891	11,386	13	97	(283)	11,599
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,668)	5,454	10	75	(2,479)	8,239
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	18,618	21,286	85	75	10,600	13,079

	WH Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	12	-	1,129,490	1,184,309
Increase (decrease) in net assets attributable to holders of redeemable shares	(1)	(1)	(207,191)	(262,759)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	(6,670)
From net realized gains	-	(1)	-	(53,480)
Return of capital	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(1)	-	(60,150)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	-	13	158,443	502,826
Reinvestment of dividends to holders of redeemable shares	-	1	-	57,775
Redemption of redeemable shares	-	-	(297,222)	(292,511)
<b>Net increase (decrease) from redeemable share transactions</b>	-	14	(138,779)	268,090
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1)	12	(345,970)	(54,819)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	11	12	783,520	1,129,490

The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(207,191)	(262,759)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	95,448	10,772
Unrealized foreign exchange (gain) loss on cash	(2,688)	2,498
Commissions and other portfolio transaction costs	751	620
Change in unrealized (appreciation) depreciation in value of investments and derivatives	113,088	230,815
Proceeds from sale and maturity of investments and derivatives	326,811	423,751
Purchase of investments and derivatives	(417,297)	(463,593)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(69)	440
(Increase) decrease in interest receivable	(8)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	30	-
Increase (decrease) in administration fees payable	4	-
Change in other accounts receivable and payable	(5)	993
<b>Net cash from (used in) operating activities</b>	<b>(91,126)</b>	<b>(56,463)</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	-	(2,375)
Proceeds from issuance of redeemable shares	104,709	461,081
Amounts paid on redemption of redeemable shares	(238,193)	(253,782)
<b>Net cash from (used in) financing activities</b>	<b>(133,484)</b>	<b>204,924</b>
Unrealized foreign exchange gain (loss) on cash	2,688	(2,498)
Net increase (decrease) in cash	(224,610)	148,461
Cash (bank overdraft), beginning of period/year	223,017	77,054
<b>Cash (bank overdraft), end of period/year</b>	<b>1,095</b>	<b>223,017</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	3,461	3,678
Interest received, net of withholding tax*	1,127	82
Dividends paid*	-	-
Interest paid*	(45)	-
Tax recoverable (paid)	-	1,070

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.S.A.</b>					
USD	204,353	Activision Blizzard Inc.	20,386,791	23,638,510	
USD	29,277	Adobe Inc.	14,955,451	15,248,268	
USD	256,690	Advanced Micro Devices Inc.	21,713,369	34,001,290	
USD	291,480	Alphabet Inc., Class C	36,243,316	40,969,263	
USD	203,859	Amazon.com Inc.	32,255,639	28,457,990	
USD	85,200	Analog Devices Inc.	22,261,973	22,709,449	
USD	143,573	Apple Inc.	21,237,212	31,997,016	
USD	147,138	Applied Materials Inc.	18,413,089	24,425,606	
USD	134,210	AppLovin Corp., Class A	13,345,573	2,856,811	
USD	133,112	Arista Networks Inc.	15,605,914	30,198,160	
USD	118,440	DigitalOcean Holdings Inc.	12,845,541	6,270,007	
USD	139,021	Edwards Lifesciences Corp.	15,467,991	15,543,882	
	5,633,800	Galaxy Digital Holdings Ltd.	18,461,239	29,070,408	
USD	27,900	Intuitive Surgical Inc.	10,422,994	9,632,969	
USD	31,316	Lam Research Corp.	16,799,861	22,436,573	
USD	348,575	Marvell Technology Inc.	25,700,118	20,398,592	
USD	130,063	Meta Platforms Inc., Class A	41,753,731	37,254,843	
USD	105,078	Microsoft Corp.	30,839,178	40,942,323	
USD	50,714	NVIDIA Corp.	14,793,367	19,038,348	
USD	166,990	ON Semiconductor Corp.	14,706,955	18,578,553	
USD	71,850	Palo Alto Networks Inc.	11,039,186	19,395,808	
USD	300,000	ROBLOX Corp., Class A	27,776,199	18,237,141	
USD	24,800	ServiceNow Inc.	15,175,750	15,576,113	
USD	26,108	Thermo Fisher Scientific Inc.	18,242,928	20,337,193	
USD	90,105	Visa Inc., Class A	23,337,633	27,455,821	
			<b>513,780,998</b>	<b>574,670,937</b>	<b>73.33</b>
<b>CANADA</b>					
	700,000	Coveo Solutions Inc.	10,500,000	5,460,000	
	70,531	Kinaxis Inc.	11,035,499	13,087,732	
	418,833	Lightspeed Commerce Inc.	20,846,993	8,607,018	
USD	134,758	Nuvei Corp.	7,291,820	7,927,010	
USD	369,020	Shopify Inc., Class A	29,213,252	23,909,142	
	550,000	Tokens.com Corp., Warrants, November 16, 2024	-	55,000	
			<b>78,887,564</b>	<b>59,045,902</b>	<b>7.54</b>
<b>EXCHANGE-TRADED FUND(S)</b>					
	618,494	CI Digital Security ETF (Common Units)	10,630,174	11,179,279	
USD	2,346,229	CI Galaxy Bitcoin ETF (ETF US\$ Series)	26,028,779	17,027,886	
	2,178,900	CI Galaxy Ethereum ETF (ETF C\$ Unhedged Series)	11,328,537	19,544,733	
			<b>47,987,490</b>	<b>47,751,898</b>	<b>6.09</b>
<b>TAIWAN</b>					
USD	254,935	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	21,978,591	32,049,544	4.09
<b>CHINA</b>					
HKD	889,860	Alibaba Group Holding Ltd.	13,289,903	15,381,806	
USD	47,041	NXP Semiconductors NV	8,194,639	11,855,318	
			<b>21,484,542</b>	<b>27,237,124</b>	<b>3.48</b>
<b>NETHERLANDS</b>					
EUR	16,471	ASML Holding NV	14,633,223	15,093,312	1.93
<b>JAPAN</b>					
JPY	41,525	Lasertec Corp.	4,475,364	9,839,938	1.26
<b>FRANCE</b>					
EUR	37,629	Capgemini SE	8,110,226	9,417,356	1.20
<b>U.K.</b>					
GBP	3,688,657	Alphawave IP Group PLC	21,887,325	7,207,527	0.92

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Alpha Innovators Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ISRAEL</b>					
USD	20,000	Mobileye Global Inc., Class A	657,068	1,169,588	0.15
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>733,882,391</b>	<b>783,483,126</b>	<b>99.99</b>
Commissions and other portfolio transaction costs			(402,496)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>733,479,895</b>	<b>783,483,126</b>	<b>99.99</b>
Foreign Currency Forward Contract(s)				(18,436)	0.00
<b>Total Investment Portfolio</b>			<b>733,479,895</b>	<b>783,464,690</b>	<b>99.99</b>
Other Net Assets (Liabilities)				55,251	0.01
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>783,519,941</b>	<b>100.00</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	12,587	USD	9,134	1.38	245
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	15,896	USD	11,617	1.37	198
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	10,390	USD	7,598	1.37	124
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	2,818	USD	2,045	1.38	55
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	3,890	USD	2,843	1.37	48
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	8,183	USD	6,023	1.36	44
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	1,452	USD	1,054	1.38	28
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	2,326	USD	1,701	1.37	28
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	1,851	USD	1,352	1.37	23
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	1,199	USD	876	1.37	14
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	2,008	USD	1,478	1.36	11
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	957	USD	705	1.36	5
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	236	USD	172	1.37	4
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	190	USD	138	1.38	4
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	160	USD	116	1.38	3
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	242	USD	177	1.37	3
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	204	USD	149	1.37	3
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	156	USD	114	1.37	2
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	132	USD	96	1.37	2
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	125	USD	92	1.36	1
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	106	USD	78	1.36	1
The Bank of New York Mellon Corp.	A-1	April 14, 2023	CAD	12,502	USD	9,142	1.37	149
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	9,142	CAD	12,502	0.73	(149)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	3	CAD	5	0.73	-
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	7	CAD	10	0.73	-
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	168	CAD	228	0.74	(1)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	200	CAD	270	0.74	(1)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	121	CAD	166	0.73	(2)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	143	CAD	196	0.73	(3)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	147	CAD	202	0.73	(3)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	124	CAD	171	0.73	(3)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	147	CAD	203	0.73	(4)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	209	CAD	286	0.73	(4)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	248	CAD	339	0.73	(5)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,524	CAD	2,064	0.74	(5)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	223	CAD	306	0.73	(5)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	264	CAD	363	0.73	(6)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	3,187	CAD	4,316	0.74	(10)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,097	CAD	1,502	0.73	(20)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,126	CAD	1,551	0.73	(30)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	1,897	CAD	2,599	0.73	(37)

\*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.



# CI Global Alpha Innovators Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

## Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	2,108	CAD	2,887	0.73	(39)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	12,933	CAD	17,517	0.74	(41)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	2,023	CAD	2,779	0.73	(46)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	2,375	CAD	3,272	0.73	(63)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	3,668	CAD	5,027	0.73	(71)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	3,908	CAD	5,368	0.73	(88)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	6,371	CAD	8,773	0.73	(165)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	9,313	CAD	12,754	0.73	(170)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	7,554	CAD	10,403	0.73	(195)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	9,493	CAD	13,077	0.73	(250)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	16,319	CAD	22,365	0.73	(314)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	17,358	CAD	23,845	0.73	(391)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	57,867	CAD	79,688	0.73	(1,495)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	112,130	CAD	154,411	0.73	(2,897)
The Bank of New York Mellon Corp.	A-1	April 14, 2023	USD	499,916	CAD	688,422	0.73	(12,918)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(18,436)</b>

\*Credit rating provided by S&P Global Ratings.

# CI Global Alpha Innovators Corporate Class

## Fund Specific Notes to Financial Statements

### Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	1	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>1</b>	<b>(1)</b>	<b>-</b>	<b>-</b>
Derivative liabilities - Foreign currency forward contracts	(19)	1	-	(18)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(19)</b>	<b>1</b>	<b>-</b>	<b>(18)</b>

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	1,985	(198)	-	1,787
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>1,985</b>	<b>(198)</b>	<b>-</b>	<b>1,787</b>
Derivative liabilities - Foreign currency forward contracts	(209)	198	-	(11)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(209)</b>	<b>198</b>	<b>-</b>	<b>(11)</b>

### Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Digital Security ETF	12,630	11,179	88.5
CI Galaxy Bitcoin ETF	353,868	17,028	4.8
CI Galaxy Ethereum ETF	443,025	19,545	4.4

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
The Ether Fund	565,856	22,991	4.1
CI Galaxy Bitcoin ETF	518,857	18,416	3.5

The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	733	590
Soft dollar commissions <sup>†</sup>	265	246

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AH Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	9,088,356	8,216,915	45,674	-	599,983	616,253	395,405	373,536
Redeemable shares issued	1,108,442	2,428,989	40,361	45,416	30,572	110,309	3,606	19,898
Redeemable shares issued for reinvested dividends	-	472,045	-	258	-	31,795	-	20,443
Redeemable shares redeemed	(2,717,783)	(2,029,593)	(1,494)	-	(138,210)	(158,374)	(13,051)	(18,472)
<b>Number of redeemable shares at the end of period/year</b>	<b>7,479,015</b>	<b>9,088,356</b>	<b>84,541</b>	<b>45,674</b>	<b>492,345</b>	<b>599,983</b>	<b>385,960</b>	<b>395,405</b>

	F Shares		FH Shares		I Shares		IH Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	13,145,551	8,581,838	34,754	-	1,569,500	1,010,263	1,056	-
Redeemable shares issued	4,524,814	6,758,039	40,203	75,386	161,713	623,478	-	1,000
Redeemable shares issued for reinvested dividends	-	625,776	-	1,608	-	82,175	-	56
Redeemable shares redeemed	(5,464,026)	(2,820,102)	(54,635)	(42,240)	(692,255)	(146,416)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>12,206,339</b>	<b>13,145,551</b>	<b>20,322</b>	<b>34,754</b>	<b>1,038,958</b>	<b>1,569,500</b>	<b>1,056</b>	<b>1,056</b>

	O Shares		P Shares		PH Shares		W Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,096,325	1,295,343	966,055	562,820	7,829	-	1,024,281	297,278
Redeemable shares issued	70,201	190,191	316,297	610,864	1,898	7,499	581,760	893,842
Redeemable shares issued for reinvested dividends	-	56,928	-	46,817	-	407	-	23,814
Redeemable shares redeemed	(258,810)	(446,137)	(281,169)	(254,446)	(125)	(77)	(623,468)	(190,653)
<b>Number of redeemable shares at the end of period/year</b>	<b>907,716</b>	<b>1,096,325</b>	<b>1,001,183</b>	<b>966,055</b>	<b>9,602</b>	<b>7,829</b>	<b>982,573</b>	<b>1,024,281</b>

	WH Shares	
	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,056	-
Redeemable shares issued	-	1,000
Redeemable shares issued for reinvested dividends	-	56
Redeemable shares redeemed	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>1,056</b>	<b>1,056</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.900	0.22
AH Shares	1.900	0.22
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.22
FH Shares	0.900	0.22
I Shares	Paid directly by investor	Paid directly by investor
IH Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PH Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WH Shares	Paid directly by investor	0.16

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	34,884	167,230
Collateral (non-cash)	36,889	170,575

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	829	2,174
Charges	(240)	(326)
Securities lending revenue	589	1,848
<b>Charges as a % of gross securities lending revenue</b>	<b>29.0</b>	<b>15.0</b>

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Digital Security ETF (Common Units)	11,179
CI Galaxy Bitcoin ETF (ETF US\$ Series)	17,028
CI Galaxy Ethereum ETF (ETF C\$ Unhedged Series)	19,545

  

Investments	2022
CI Galaxy Bitcoin ETF (US\$ Series)	18,416

The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	43.33
Other Net Assets (Liabilities)	20.11
Cayman Islands	17.03
Canada	5.35
Exchange-Traded Fund(s)	3.66
Taiwan	3.04
Japan	1.77
South Korea	1.03
Netherlands	0.96
U.K.	0.95
France	0.93
Australia	0.61
Israel	0.58
Finland	0.49
Foreign Currency Forward Contract(s)	0.16
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$78,348,000 (March 31, 2022 - \$90,049,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	640,255	982	641,237	81.8
Euro	24,511	-	24,511	3.1
Hong Kong Dollar	15,382	-	15,382	2.0
Japanese Yen	9,866	-	9,866	1.3
British Pound	7,208	-	7,208	0.9
<b>Total</b>	<b>697,222</b>	<b>982</b>	<b>698,204</b>	<b>89.1</b>

### Currency Risk (cont'd)

as at March 31, 2022<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	870,886	(116,064)	754,822	66.8
Taiwan Dollar	30,550	-	30,550	2.7
Japanese Yen	19,988	-	19,988	1.8
Korean Won	11,678	-	11,678	1.0
British Pound	10,674	-	10,674	0.9
Euro	10,538	-	10,538	0.9
<b>Total</b>	<b>954,314</b>	<b>(116,064)</b>	<b>838,250</b>	<b>74.1</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$69,820,000 (March 31, 2022 - \$83,825,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	735,731	-	-	735,731
Exchange-Traded Fund(s)	47,752	-	-	47,752
Foreign currency forward contract(s), net	-	(18)	-	(18)
<b>Total</b>	<b>783,483</b>	<b>(18)</b>	<b>-</b>	<b>783,465</b>

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2023.

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	859,083	-	-	859,083
Exchange-Traded Fund(s)	41,407	-	-	41,407
Foreign currency forward contract(s), net	-	1,776	-	1,776
<b>Total</b>	<b>900,490</b>	<b>1,776</b>	<b>-</b>	<b>902,266</b>

There were no transfers between Level 1 and 2 and level 2 and 3 during the year ended March 31, 2022.

The accompanying notes are an integral part of these financial statements.

# CI Global Alpha Innovators Corporate Class

## Fund Specific Notes to Financial Statements

### Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss) (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
<b>Long Position(s)/Assets:</b>								
Equities	5,200	-	-	-	(5,200)	-	-	-
<b>Total</b>	<b>5,200</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,200)</b>	<b>-</b>	<b>-</b>	<b>-</b>

During the year ended March 31, 2022, investments with a fair value of \$5,200,000 were transferred out of Level 3 into Level 1 as observable market inputs became available for these investments.

The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	272,923	354,926
Investments pledged as collateral	-	-
Cash	77	1,694
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	316	211
Receivable for share subscriptions	151	157
Other accounts receivable	1,133	-
	274,601	356,988
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	89	41
Payable for share redemptions	293	228
Dividends payable to holders of redeemable shares	-	-
Management fees payable	5	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	427	-
	815	269
<b>Net assets attributable to holders of redeemable shares</b>	<b>273,786</b>	<b>356,719</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	58,339	60,230	17.32	17.77	3,368,998	3,390,101
AT5 Shares	1,634	1,923	10.28	11.16	158,998	172,313
AT8 Shares	2,850	3,050	7.44	8.36	383,066	364,688
E Shares	8,165	8,011	17.60	18.02	463,969	444,535
EF Shares	6,040	6,609	13.41	13.58	450,546	486,688
EFT5 Shares	2	2	7.27	7.80	223	206
EFT8 Shares	291	318	6.70	7.44	43,461	42,731
ET5 Shares	60	73	10.42	11.30	5,789	6,455
ET8 Shares	1	1	7.52	8.46	192	171
F Shares	19,530	18,045	19.40	19.68	1,006,665	916,936
FT5 Shares	1,298	1,328	11.56	12.41	112,245	107,046
FT8 Shares	282	359	8.38	9.31	33,728	38,623
I Shares	112,147	195,145	22.37	22.38	5,014,228	8,718,476
IT8 Shares	70	2	9.70	10.63	7,187	144
O Shares	52,953	53,932	21.94	21.99	2,413,587	2,452,305
OT5 Shares	1,892	1,969	13.14	13.93	144,022	141,404
OT8 Shares	2,348	2,906	9.52	10.45	246,535	277,939
P Shares	2,946	2,708	12.47	12.51	236,218	216,455
PT5 Shares	1,469	2	9.19	9.75	159,749	155
PT8 Shares	219	102	7.60	8.35	28,799	12,163
W Shares	1,248	2	12.88	12.93	96,855	117
WT8 Shares	2	2	8.04	8.83	192	171

The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	10	5
Income distributions from investments	5,661	9,903
Capital gain distributions from investments	3,127	30,044
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	6,079	7,281
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(11,271)	1,189
<b>Total net gain (loss) on investments and derivatives</b>	<b>3,606</b>	<b>48,422</b>
Other income		
Foreign exchange gain (loss) on cash	(4)	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>(4)</b>	<b>-</b>
<b>Total income</b>	<b>3,602</b>	<b>48,422</b>
<b>Expenses</b>		
Management fees (Note 5)	1,654	1,701
Administration fees (Note 5)	294	300
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	-
Withholding taxes	-	-
Harmonized sales tax	222	224
Other expenses	-	-
<b>Total expenses</b>	<b>2,173</b>	<b>2,226</b>
Income tax	427	(69)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>1,002</b>	<b>46,265</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(227)	6,579	(0.07)	1.99	3,354,010
AT5 Shares	(12)	248	(0.07)	1.33	164,086	186,452
AT8 Shares	(15)	357	(0.04)	0.99	372,560	362,974
E Shares	12	926	0.03	2.07	456,195	446,752
EF Shares	89	749	0.18	1.64	493,143	456,630
EFT5 Shares	-	1	0.06	0.96	215	191
EFT8 Shares	2	40	0.04	0.95	43,106	41,259
ET5 Shares	-	11	(0.03)	1.40	6,402	7,811
ET8 Shares	-	-	(0.02)	0.99	181	156
F Shares	201	1,848	0.21	2.33	964,308	790,371
FT5 Shares	7	172	0.07	1.57	111,687	109,855
FT8 Shares	2	46	0.05	1.22	38,011	37,787
I Shares	(331)	26,697	(0.06)	3.05	5,668,853	8,735,693
IT8 Shares	(2)	1	(1.34)	1.48	1,171	130
O Shares	1,025	7,621	0.42	2.98	2,455,838	2,556,549
OT5 Shares	35	260	0.24	1.91	142,827	136,719
OT8 Shares	26	393	0.10	1.43	265,781	275,695
P Shares	54	295	0.25	1.55	219,568	189,473
PT5 Shares	118	1	1.51	1.32	77,651	143
PT8 Shares	14	16	0.58	1.20	24,218	13,271
W Shares	4	3	0.24	6.11	17,880	477
WT8 Shares	-	1	0.17	1.22	181	156

The accompanying notes are an integral part of these financial statements.



# CI Global Dividend Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	60,230	55,972	1,923	2,121	3,050	3,183
Increase (decrease) in net assets attributable to holders of redeemable shares	(227)	6,579	(12)	248	(15)	357
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(422)	-	(14)	-	(22)
From net realized gains	(1,088)	(2,604)	(117)	(86)	(283)	(134)
Return of capital	(163)	-	(18)	(102)	(42)	(246)
<b>Total dividends to holders of redeemable shares</b>	(1,251)	(3,026)	(135)	(202)	(325)	(402)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	8,910	9,581	93	127	673	393
Reinvestment of dividends to holders of redeemable shares	1,196	2,871	14	30	77	123
Redemption of redeemable shares	(10,519)	(11,747)	(249)	(401)	(610)	(604)
<b>Net increase (decrease) from redeemable share transactions</b>	(413)	705	(142)	(244)	140	(88)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,891)	4,258	(289)	(198)	(200)	(133)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	58,339	60,230	1,634	1,923	2,850	3,050

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	8,011	8,830	6,609	5,239	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	12	926	89	749	-	1
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(56)	-	(47)	-	-
From net realized gains	(150)	(345)	(126)	(288)	-	-
Return of capital	(23)	-	(19)	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(173)	(401)	(145)	(335)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	633	394	389	1,003	-	-
Reinvestment of dividends to holders of redeemable shares	166	385	96	214	-	-
Redemption of redeemable shares	(484)	(2,123)	(998)	(261)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	315	(1,344)	(513)	956	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	154	(819)	(569)	1,370	-	1
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	8,165	8,011	6,040	6,609	2	2

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	318	308	73	95	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	2	40	-	11	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(2)	-	(1)	-	-
From net realized gains	(29)	(14)	(5)	(3)	-	-
Return of capital	(4)	(25)	(1)	(4)	-	-
<b>Total dividends to holders of redeemable shares</b>	(33)	(41)	(6)	(8)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	1	-	-	-
Reinvestment of dividends to holders of redeemable shares	4	11	-	1	-	-
Redemption of redeemable shares	-	-	(8)	(26)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	4	11	(7)	(25)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(27)	10	(13)	(22)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	291	318	60	73	1	1

The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	18,045	13,940	1,328	1,365	359	389
Increase (decrease) in net assets attributable to holders of redeemable shares	201	1,848	7	172	2	46
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(126)	-	(10)	-	(3)
From net realized gains	(348)	(776)	(89)	(59)	(32)	(16)
Return of capital	(52)	-	(13)	(66)	(5)	(28)
<b>Total dividends to holders of redeemable shares</b>	(400)	(902)	(102)	(135)	(37)	(47)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,501	4,456	59	1	53	-
Reinvestment of dividends to holders of redeemable shares	353	784	11	25	6	17
Redemption of redeemable shares	(2,170)	(2,081)	(5)	(100)	(101)	(46)
<b>Net increase (decrease) from redeemable share transactions</b>	1,684	3,159	65	(74)	(42)	(29)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1,485	4,105	(30)	(37)	(77)	(30)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	19,530	18,045	1,298	1,328	282	359

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	195,145	191,110	2	1	53,932	54,622
Increase (decrease) in net assets attributable to holders of redeemable shares	(331)	26,697	(2)	1	1,025	7,621
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1,359)	-	-	-	(377)
From net realized gains	(2,167)	(8,391)	(1)	-	(1,002)	(2,326)
Return of capital	(325)	-	-	-	(150)	-
<b>Total dividends to holders of redeemable shares</b>	(2,492)	(9,750)	(1)	-	(1,152)	(2,703)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	7,726	4,359	71	-	1,798	2,589
Reinvestment of dividends to holders of redeemable shares	2,358	9,375	-	-	1,118	2,611
Redemption of redeemable shares	(90,259)	(26,646)	-	-	(3,768)	(10,808)
<b>Net increase (decrease) from redeemable share transactions</b>	(80,175)	(12,912)	71	-	(852)	(5,608)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(82,998)	4,035	68	1	(979)	(690)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	112,147	195,145	70	2	52,953	53,932

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,969	1,839	2,906	2,662	2,708	2,011
Increase (decrease) in net assets attributable to holders of redeemable shares	35	260	26	393	54	295
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(14)	-	(21)	-	(19)
From net realized gains	(127)	(86)	(253)	(129)	(50)	(117)
Return of capital	(19)	(92)	(38)	(229)	(7)	-
<b>Total dividends to holders of redeemable shares</b>	(146)	(192)	(291)	(379)	(57)	(136)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	498	899	1,152
Reinvestment of dividends to holders of redeemable shares	70	104	37	91	55	130
Redemption of redeemable shares	(36)	(42)	(330)	(359)	(713)	(744)
<b>Net increase (decrease) from redeemable share transactions</b>	34	62	(293)	230	241	538
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(77)	130	(558)	244	238	697
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,892	1,969	2,348	2,906	2,946	2,708

The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	102	121	2	323
Increase (decrease) in net assets attributable to holders of redeemable shares	118	1	14	16	4	3
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(1)	-	-
From net realized gains	(44)	-	(19)	(5)	(2)	-
Return of capital	(7)	-	(3)	(9)	-	-
<b>Total dividends to holders of redeemable shares</b>	(51)	-	(22)	(15)	(2)	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,380	-	135	-	1,373	105
Reinvestment of dividends to holders of redeemable shares	31	-	2	-	1	-
Redemption of redeemable shares	(11)	-	(12)	(20)	(130)	(429)
<b>Net increase (decrease) from redeemable share transactions</b>	1,400	-	125	(20)	1,244	(324)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1,467	1	117	(19)	1,246	(321)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,469	2	219	102	1,248	2

	WT8 Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	356,719	344,135
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	1,002	46,265
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	(2,494)
From net realized gains	-	-	(5,932)	(15,379)
Return of capital	-	-	(889)	(801)
<b>Total dividends to holders of redeemable shares</b>	-	-	(6,821)	(18,674)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	-	-	27,694	24,658
Reinvestment of dividends to holders of redeemable shares	-	-	5,595	16,772
Redemption of redeemable shares	-	-	(110,403)	(56,437)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(77,114)	(15,007)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	1	(82,933)	12,584
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	2	273,786	356,719

The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	1,002	46,265
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(6,079)	(7,281)
Unrealized foreign exchange (gain) loss on cash	2	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	11,271	(1,189)
Proceeds from sale and maturity of investments and derivatives	107,244	55,219
Purchase of investments and derivatives	(21,702)	(19,792)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(8,788)	(39,947)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	5	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(706)	679
<b>Net cash from (used in) operating activities</b>	<b>82,249</b>	<b>33,954</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,223)	(1,946)
Proceeds from issuance of redeemable shares	23,871	16,818
Amounts paid on redemption of redeemable shares	(106,512)	(48,601)
<b>Net cash from (used in) financing activities</b>	<b>(83,864)</b>	<b>(33,729)</b>
Unrealized foreign exchange gain (loss) on cash	(2)	-
Net increase (decrease) in cash	(1,615)	225
Cash (bank overdraft), beginning of period/year	1,694	1,469
<b>Cash (bank overdraft), end of period/year</b>	<b>77</b>	<b>1,694</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	9	4
Dividends paid*	-	-
Interest paid*	(2)	-
Tax recoverable (paid)	(1,133)	748

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	<b>UNDERLYING FUND(S)</b>			
16,764,717	CI Global Dividend Fund (Series I)	252,268,849	272,922,888	99.68
<b>Total Investment Portfolio</b>		<b>252,268,849</b>	<b>272,922,888</b>	<b>99.68</b>
Other Net Assets (Liabilities)			863,601	0.32
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>273,786,489</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Dividend Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Global Dividend Fund	662,727	272,923	41.2

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Global Dividend Fund	813,623	354,926	43.6

The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,390,101	3,345,324	172,313	192,524	364,688	374,267	444,535	521,322
Redeemable shares issued	520,272	534,986	9,208	10,718	87,174	44,256	37,461	20,610
Redeemable shares issued for reinvested dividends	72,253	161,428	1,418	2,684	10,211	14,495	9,900	21,319
Redeemable shares redeemed	(613,628)	(651,637)	(23,941)	(33,613)	(79,007)	(68,330)	(27,927)	(118,716)
<b>Number of redeemable shares at the end of period/year</b>	<b>3,368,998</b>	<b>3,390,101</b>	<b>158,998</b>	<b>172,313</b>	<b>383,066</b>	<b>364,688</b>	<b>463,969</b>	<b>444,535</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	486,688	414,789	206	187	42,731	41,222	6,455	8,507
Redeemable shares issued	29,279	75,581	-	-	41	38	-	1
Redeemable shares issued for reinvested dividends	7,583	15,774	17	19	689	1,471	33	60
Redeemable shares redeemed	(73,004)	(19,456)	-	-	-	-	(699)	(2,113)
<b>Number of redeemable shares at the end of period/year</b>	<b>450,546</b>	<b>486,688</b>	<b>223</b>	<b>206</b>	<b>43,461</b>	<b>42,731</b>	<b>5,789</b>	<b>6,455</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	171	150	916,936	760,659	107,046	112,706	38,623	41,572
Redeemable shares issued	11	-	184,723	220,926	4,671	78	6,100	16
Redeemable shares issued for reinvested dividends	10	21	19,137	39,816	989	2,024	742	1,780
Redeemable shares redeemed	-	-	(114,131)	(104,465)	(461)	(7,762)	(11,737)	(4,745)
<b>Number of redeemable shares at the end of period/year</b>	<b>192</b>	<b>171</b>	<b>1,006,665</b>	<b>916,936</b>	<b>112,245</b>	<b>107,046</b>	<b>33,728</b>	<b>38,623</b>

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	8,718,476	9,293,639	144	127	2,452,305	2,701,003	141,404	136,956
Redeemable shares issued	346,782	194,961	7,026	-	83,961	114,647	-	-
Redeemable shares issued for reinvested dividends	111,829	418,519	17	17	54,012	118,615	5,379	7,372
Redeemable shares redeemed	(4,162,859)	(1,188,643)	-	-	(176,691)	(481,960)	(2,761)	(2,924)
<b>Number of redeemable shares at the end of period/year</b>	<b>5,014,228</b>	<b>8,718,476</b>	<b>7,187</b>	<b>144</b>	<b>2,413,587</b>	<b>2,452,305</b>	<b>144,022</b>	<b>141,404</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	277,939	256,472	216,455	174,472	155	141	12,163	14,556
Redeemable shares issued	-	45,718	73,093	90,298	157,413	-	17,850	-
Redeemable shares issued for reinvested dividends	3,899	8,589	4,661	10,404	3,353	14	292	22
Redeemable shares redeemed	(35,303)	(32,840)	(57,991)	(58,719)	(1,172)	-	(1,506)	(2,415)
<b>Number of redeemable shares at the end of period/year</b>	<b>246,535</b>	<b>277,939</b>	<b>236,218</b>	<b>216,455</b>	<b>159,749</b>	<b>155</b>	<b>28,799</b>	<b>12,163</b>

	W Shares		WT8 Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	117	27,082	171	151
Redeemable shares issued	106,991	8,624	-	-
Redeemable shares issued for reinvested dividends	46	6	21	20
Redeemable shares redeemed	(10,299)	(35,595)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>96,855</b>	<b>117</b>	<b>192</b>	<b>171</b>

The accompanying notes are an integral part of these financial statements.



# CI Global Dividend Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Global Dividend Fund (Series I)	272,923

  

Investments	2022
CI Global Dividend Fund (Series I)	354,926

The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	58.30
U.K.	7.00
Netherlands	6.90
Germany	5.60
France	5.20
Taiwan	2.30
Japan	2.20
Hong Kong	2.00
Austria	1.90
Switzerland	1.60
Canada	1.50
Australia	1.40
South Korea	1.20
Denmark	1.20
Exchange-Traded Fund(s)	1.00
Cash & Cash Equivalents	0.80
Other Net Assets (Liabilities)	0.00
Foreign Currency Forward Contract(s)	(0.10)
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	47.30
U.K.	14.80
Switzerland	5.80
Taiwan	3.60
Canada	3.40
Germany	3.10
Other Net Assets (Liabilities)	3.10
France	2.60
Netherlands	2.20
Italy	2.00
Exchange-Traded Fund(s)	1.60
Austria	1.60
South Korea	1.20
Japan	1.20
Guernsey	1.20
Belgium	1.10
Sweden	0.80
Bermuda	0.70
Australia	0.70
Cayman Islands	0.50
Indonesia	0.50
Portugal	0.40
Spain	0.30
Foreign Currency Forward Contract(s)	0.30
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in global equities and preferred securities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$27,074,000 (March 31, 2022 - \$34,286,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	52.5
Euro	13.2
British Pound	6.8
Swiss Franc	2.6
Japanese Yen	1.7
Hong Kong Dollar	1.4
Australian Dollar	1.1
Korean Won	1.0
Danish Krone	0.9
Indian Rupee	0.0
Taiwan Dollar	(0.5)
<b>Total</b>	<b>80.7</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Dividend Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

as at March 31, 2022<sup>~</sup>

Currency	Net Assets (%)
U.S. Dollar	39.7
Euro	11.3
British Pound	10.7
Swiss Franc	4.4
Japanese Yen	0.9
Korean Won	0.9
Swedish Krona	0.6
Australian Dollar	0.5
Indonesian Rupiah	0.4
Indian Rupee	0.0
Brazilian Real	0.0
Taiwan Dollar	(0.2)
<b>Total</b>	<b>69.2</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$22,025,000 (March 31, 2022 - \$24,561,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	272,923	-	-	272,923
<b>Total</b>	<b>272,923</b>	<b>-</b>	<b>-</b>	<b>272,923</b>

### Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	354,926	-	-	354,926
<b>Total</b>	<b>354,926</b>	<b>-</b>	<b>-</b>	<b>354,926</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Global Energy Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	113,763	107,692
Investments pledged as collateral	-	-
Cash	2,474	2,819
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	227	173
Interest receivable	12	6
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	2,672	-
Receivable for share subscriptions	136	54
Other accounts receivable	349	-
	119,633	110,744
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	2,712	-
Payable for share redemptions	208	540
Dividends payable to holders of redeemable shares	1	-
Management fees payable	5	-
Administration fees payable	1	-
Service fees payable	5	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	2,932	540
<b>Net assets attributable to holders of redeemable shares</b>	<b>116,701</b>	<b>110,204</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	66,095	72,808	51.70	48.70	1,278,526	1,495,112
E Shares	1,353	1,475	12.56	11.81	107,714	124,881
EF Shares	67	61	13.63	12.68	4,949	4,774
F Shares	30,494	19,734	44.79	41.70	680,906	473,238
I Shares	3,599	972	17.85	16.44	201,612	59,126
O Shares	4,670	4,182	14.70	13.55	317,708	308,632
P Shares	7,088	6,173	13.76	12.70	515,036	486,211
PP Shares	647	622	17.77	16.38	36,386	37,964
W Shares	144	-	9.28	-	15,530	-
X Shares	2,544	4,177	16.77	15.72	151,726	265,681

The accompanying notes are an integral part of these financial statements.

# CI Global Energy Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	5,009	2,870
Interest for distribution purposes	208	159
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	18,952	11,731
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(10,425)	28,482
<b>Total net gain (loss) on investments and derivatives</b>	<b>13,744</b>	<b>43,242</b>
Other income		
Foreign exchange gain (loss) on cash	299	(146)
Commitment fee income	-	-
Securities lending revenue (Note 6)	12	18
Fees rebate	-	-
Other income	12	-
<b>Total other income</b>	<b>323</b>	<b>(128)</b>
<b>Total income</b>	<b>14,067</b>	<b>43,114</b>
<b>Expenses</b>		
Management fees (Note 5)	1,692	1,235
Administration fees (Note 5)	251	172
Commissions and other portfolio transaction costs	173	159
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	3	5
Margin fees	-	-
Service fees	11	14
Interest expense	4	6
Withholding taxes	427	303
Harmonized sales tax	186	134
Other expenses	-	-
<b>Total expenses</b>	<b>2,748</b>	<b>2,029</b>
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>11,319</b>	<b>41,085</b>
Income tax	-	(26)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>11,319</b>	<b>41,111</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	6,883	28,072	5.06	18.85	1,360,229
E Shares	126	519	1.11	4.43	113,223	117,237
EF Shares	7	145	1.40	4.74	4,836	30,705
F Shares	2,167	5,903	3.54	18.32	611,817	322,254
I Shares	482	530	2.35	6.09	204,860	86,947
O Shares	468	1,675	1.45	5.45	323,361	307,523
P Shares	773	2,369	1.67	5.34	463,443	444,464
PP Shares	79	204	2.07	6.69	38,200	30,311
W Shares	(7)	-	(3.73)	-	1,836	-
X Shares	341	1,694	2.13	6.14	160,246	275,976

The accompanying notes are an integral part of these financial statements.

# CI Global Energy Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	72,808	50,916	1,475	979	61	265
Increase (decrease) in net assets attributable to holders of redeemable shares	6,883	28,072	126	519	7	145
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(786)	(563)	(16)	(11)	(1)	-
From net realized gains	(1,517)	(3,152)	(31)	(64)	(2)	(3)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(2,303)	(3,715)	(47)	(75)	(3)	(3)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	16,694	15,049	112	279	-	-
Reinvestment of dividends to holders of redeemable shares	2,197	3,518	47	75	2	3
Redemption of redeemable shares	(30,184)	(21,032)	(360)	(302)	-	(349)
<b>Net increase (decrease) from redeemable share transactions</b>	(11,293)	(2,465)	(201)	52	2	(346)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(6,713)	21,892	(122)	496	6	(204)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	66,095	72,808	1,353	1,475	67	61

  

	F Shares		I Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	19,734	7,980	972	1,146	4,182	2,750
Increase (decrease) in net assets attributable to holders of redeemable shares	2,167	5,903	482	530	468	1,675
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(321)	(159)	(42)	(7)	(54)	(33)
From net realized gains	(619)	(888)	(80)	(42)	(104)	(182)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(940)	(1,047)	(122)	(49)	(158)	(215)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	23,454	10,088	5,511	-	888	841
Reinvestment of dividends to holders of redeemable shares	878	847	122	49	153	207
Redemption of redeemable shares	(14,799)	(4,037)	(3,366)	(704)	(863)	(1,076)
<b>Net increase (decrease) from redeemable share transactions</b>	9,533	6,898	2,267	(655)	178	(28)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	10,760	11,754	2,627	(174)	488	1,432
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	30,494	19,734	3,599	972	4,670	4,182

  

	P Shares		PP Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	6,173	3,542	622	315	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	773	2,369	79	204	(7)	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(73)	(48)	(8)	(5)	(1)	-
From net realized gains	(141)	(270)	(14)	(27)	(1)	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(214)	(318)	(22)	(32)	(2)	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,658	1,029	53	119	151	-
Reinvestment of dividends to holders of redeemable shares	214	318	22	32	2	-
Redemption of redeemable shares	(1,516)	(767)	(107)	(16)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	356	580	(32)	135	153	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	915	2,631	25	307	144	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	7,088	6,173	647	622	144	-

The accompanying notes are an integral part of these financial statements.

# CI Global Energy Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	X Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4,177	3,061	110,204	70,954
Increase (decrease) in net assets attributable to holders of redeemable shares	341	1,694	11,319	41,111
<b>Dividends to holders of redeemable shares</b>				
From net investment income	(29)	(33)	(1,331)	(859)
From net realized gains	(57)	(183)	(2,566)	(4,811)
Return of capital	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(86)	(216)	(3,897)	(5,670)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	-	-	48,521	27,405
Reinvestment of dividends to holders of redeemable shares	58	169	3,695	5,218
Redemption of redeemable shares	(1,946)	(531)	(53,141)	(28,814)
<b>Net increase (decrease) from redeemable share transactions</b>	(1,888)	(362)	(925)	3,809
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,633)	1,116	6,497	39,250
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,544	4,177	116,701	110,204

The accompanying notes are an integral part of these financial statements.

# CI Global Energy Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	11,319	41,111
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(18,952)	(11,731)
Unrealized foreign exchange (gain) loss on cash	(50)	57
Commissions and other portfolio transaction costs	173	159
Change in unrealized (appreciation) depreciation in value of investments and derivatives	10,425	(28,482)
Proceeds from sale and maturity of investments and derivatives	63,321	53,898
Purchase of investments and derivatives	(60,999)	(51,944)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(54)	(85)
(Increase) decrease in interest receivable	(6)	4
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	5	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(343)	289
<b>Net cash from (used in) operating activities</b>	<b>4,840</b>	<b>3,276</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(199)	(452)
Proceeds from issuance of redeemable shares	37,791	25,030
Amounts paid on redemption of redeemable shares	(42,827)	(25,967)
<b>Net cash from (used in) financing activities</b>	<b>(5,235)</b>	<b>(1,389)</b>
Unrealized foreign exchange gain (loss) on cash	50	(57)
Net increase (decrease) in cash	(395)	1,887
Cash (bank overdraft), beginning of period/year	2,819	989
<b>Cash (bank overdraft), end of period/year</b>	<b>2,474</b>	<b>2,819</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	4,529	2,483
Interest received, net of withholding tax*	202	163
Dividends paid*	-	-
Interest paid*	(4)	6
Tax recoverable (paid)	(349)	315

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.



# CI Global Energy Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>CANADA</b>					
	168,800	AltaGas Ltd.	4,044,009	3,803,064	
	202,428	ARC Resources Ltd.	1,672,347	3,103,221	
	56,234	Canadian Natural Resources Ltd.	2,292,447	4,205,741	
	285,127	Cenovus Energy Inc.	4,153,654	6,723,294	
	141,430	Enerflex Ltd.	1,270,361	1,138,512	
	108,860	Freehold Royalties Ltd.	1,363,896	1,581,736	
	423,465	Headwater Exploration Inc.	2,349,742	2,672,064	
	35,800	Innervex Renewable Energy Inc.	698,458	525,544	
	94,405	Northland Power Inc.	3,499,791	3,198,441	
	531,499	NuVista Energy Ltd.	3,543,993	5,809,284	
	89,450	Peyto Exploration & Development Corp.	1,124,904	1,083,240	
	26,288	Precision Drilling Corp.	1,874,577	1,825,701	
	124,429	Suncor Energy Inc.	4,836,414	5,221,041	
	872,270	Tamarack Valley Energy Ltd.	3,785,849	3,445,467	
	105,906	Tourmaline Oil Corp.	5,314,580	5,964,625	
	230,097	TransAlta Corp.	2,711,808	2,719,747	
			<b>44,536,830</b>	<b>53,020,722</b>	<b>45.43</b>
<b>U.S.A.</b>					
USD	6,047	Cheniere Energy Inc.	703,940	1,287,989	
USD	22,615	Chesapeake Energy Corp.	2,609,200	2,324,100	
USD	17,957	Chevron Corp.	2,694,733	3,959,711	
USD	40,195	ConocoPhillips Co.	2,687,410	5,389,439	
USD	14,026	Diamondback Energy Inc.	2,180,506	2,562,301	
USD	35,971	EOG Resources Inc.	3,101,165	5,572,716	
USD	9,915	Exxon Mobil Corp.	674,324	1,469,457	
USD	17,390	Helmerich & Payne Inc.	552,090	840,217	
USD	6,345	Hess Corp.	437,287	1,134,851	
USD	62,949	Hess Midstream LP, Class A	2,428,898	2,462,087	
USD	96,455	Liberty Energy Inc.	2,013,467	1,669,898	
USD	44,964	Murphy Oil Corp.	2,017,894	2,247,232	
USD	15,401	NextEra Energy Inc.	1,426,116	1,604,378	
USD	11,726	Targa Resources Corp.	1,097,149	1,156,089	
USD	5,905	Valero Energy Corp.	828,877	1,114,093	
			<b>25,453,056</b>	<b>34,794,558</b>	<b>29.82</b>
<b>U.K.</b>					
GBP	675,644	BP PLC	3,811,354	5,753,860	
GBP	277,769	Shell PLC	7,198,396	10,690,649	
NOK	74,377	Subsea 7 SA	787,679	1,189,563	
			<b>11,797,429</b>	<b>17,634,072</b>	<b>15.11</b>
<b>ITALY</b>					
EUR	191,456	Eni SPA	3,950,251	3,621,648	3.10
<b>FRANCE</b>					
EUR	29,798	TotalEnergies SE	1,946,427	2,374,172	2.04
<b>BRAZIL</b>					
BRL	1,663,412	Raizen SA, Preferred	2,607,066	1,264,112	1.08
<b>GERMANY</b>					
EUR	18,133	RWE AG	1,010,961	1,053,535	0.90
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>91,302,020</b>	<b>113,762,819</b>	<b>97.48</b>
Commissions and other portfolio transaction costs			(153,496)		
<b>Total Investment Portfolio</b>			<b>91,148,524</b>	<b>113,762,819</b>	<b>97.48</b>
Other Net Assets (Liabilities)				2,937,778	2.52
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>116,700,597</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Energy Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	165	156
Soft dollar commissions <sup>†</sup>	60	65

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,495,112	1,595,354	124,881	126,588	4,774	32,213	473,238	295,225
Redeemable shares issued	310,003	362,062	9,413	24,711	7	12	515,922	275,980
Redeemable shares issued for reinvested dividends	44,123	70,149	3,895	6,175	168	236	20,361	19,717
Redeemable shares redeemed	(570,712)	(532,453)	(30,475)	(32,593)	-	(27,687)	(328,615)	(117,684)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,278,526</b>	<b>1,495,112</b>	<b>107,714</b>	<b>124,881</b>	<b>4,949</b>	<b>4,774</b>	<b>680,906</b>	<b>473,238</b>

	I Shares		O Shares		P Shares		PP Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	59,126	108,888	308,632	316,329	486,211	434,592	37,964	30,025
Redeemable shares issued	315,899	-	57,236	69,425	116,281	110,673	2,868	7,156
Redeemable shares issued for reinvested dividends	7,132	2,926	10,889	14,858	16,295	24,347	1,292	1,885
Redeemable shares redeemed	(180,545)	(52,688)	(59,049)	(91,980)	(103,751)	(83,401)	(5,738)	(1,102)
<b>Number of redeemable shares at the end of period/year</b>	<b>201,612</b>	<b>59,126</b>	<b>317,708</b>	<b>308,632</b>	<b>515,036</b>	<b>486,211</b>	<b>36,386</b>	<b>37,964</b>

	W Shares		X Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	-	-	265,681	298,286
Redeemable shares issued	15,344	-	-	-
Redeemable shares issued for reinvested dividends	186	-	3,609	10,433
Redeemable shares redeemed	-	-	(117,564)	(43,038)
<b>Number of redeemable shares at the end of period/year</b>	<b>15,530</b>	<b>-</b>	<b>151,726</b>	<b>265,681</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Energy Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.900	0.22
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.22
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PP Shares	Paid directly by investor	0.15
W Shares	Paid directly by investor	0.16
X Shares	1.100	0.22

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	6,913	5,091
Collateral (non-cash)	7,303	5,193

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	16	21
Charges	(4)	(3)
Securities lending revenue	12	18
<b>Charges as a % of gross securities lending revenue</b>	<b>23.6</b>	<b>14.3</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Energy Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	40.21
Canada	34.14
U.K.	13.63
France	4.69
Brazil	2.70
Other Net Assets (Liabilities)	2.28
Germany	0.90
Luxembourg	0.83
Portugal	0.62
<b>Total</b>	<b>100.00</b>

#### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
BBB/Baa/B++	1.1
<b>Total</b>	<b>1.1</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	3.1
<b>Total</b>	<b>3.1</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$11,376,000 (March 31, 2022 - \$10,657,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	39,612	-	39,612	33.9	
British Pound	16,600	-	16,600	14.2	
Euro	7,126	-	7,126	6.1	
Brazilian Real	1,264	-	1,264	1.1	
Norwegian Krone	1,190	-	1,190	1.0	
<b>Total</b>	<b>65,792</b>	<b>-</b>	<b>65,792</b>	<b>56.3</b>	

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	47,363	-	47,363	43.0	
British Pound	15,017	-	15,017	13.6	
Euro	6,894	-	6,894	6.3	
Brazilian Real	2,970	-	2,970	2.7	
Norwegian Krone	920	-	920	0.8	
<b>Total</b>	<b>73,164</b>	<b>-</b>	<b>73,164</b>	<b>66.4</b>	

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$6,579,000 (March 31, 2022 - \$7,316,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2022

Interest Rate Exposure	Less than 1 Year (in \$000's)	1-3 Years (in \$000's)	3-5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
		-	-	1,122	-

As at March 31, 2022, had the prevailing interest rates increased or decreased by 0.25% with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$2,000. In practice, actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

# CI Global Energy Corporate Class

## Fund Specific Notes to Financial Statements

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	113,763	-	-	113,763
<b>Total</b>	<b>113,763</b>	<b>-</b>	<b>-</b>	<b>113,763</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	106,570	-	-	106,570
Bonds	-	1,122	-	1,122
<b>Total</b>	<b>106,570</b>	<b>1,122</b>	<b>-</b>	<b>107,692</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

# CI Global Health Sciences Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	145,977	161,363
Investments pledged as collateral	-	-
Cash	4,205	4,720
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	123	339
Interest receivable	18	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	108,176
Receivable for share subscriptions	59	36
Other accounts receivable	-	-
	150,382	274,634
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	104,796
Payable for share redemptions	163	212
Dividends payable to holders of redeemable shares	-	-
Management fees payable	7	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	171	105,008
<b>Net assets attributable to holders of redeemable shares</b>	<b>150,211</b>	<b>169,626</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	82,494	105,091	48.79	48.57	1,690,810	2,163,768
E Shares	2,642	2,720	7.86	7.82	336,189	348,093
EF Shares	862	853	8.54	8.40	100,944	101,492
F Shares	28,826	20,487	34.30	33.77	840,299	606,650
I Shares	9,167	12,114	38.23	37.17	239,803	325,903
O Shares	11,165	11,983	15.86	15.45	703,907	775,647
P Shares	1,164	1,140	11.49	11.20	101,346	101,815
W Shares	1	-	11.03	-	100	-
Y Shares	3,200	258	29.32	28.86	109,117	8,930
Z Shares	10,690	14,980	25.15	25.04	425,029	598,244

The accompanying notes are an integral part of these financial statements.

# CI Global Health Sciences Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	3,067	2,527
Interest for distribution purposes	89	7
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(21,374)	2,892
Change in unrealized appreciation (depreciation) in value of investments and derivatives	22,573	(15,807)
<b>Total net gain (loss) on investments and derivatives</b>	<b>4,355</b>	<b>(10,381)</b>
Other income		
Foreign exchange gain (loss) on cash	240	(41)
Commitment fee income	-	-
Securities lending revenue (Note 6)	15	112
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>255</b>	<b>71</b>
<b>Total income</b>	<b>4,610</b>	<b>(10,310)</b>
<b>Expenses</b>		
Management fees (Note 5)	2,211	2,867
Administration fees (Note 5)	310	376
Commissions and other portfolio transaction costs	121	81
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	-
Withholding taxes	512	570
Harmonized sales tax	264	337
Other expenses	-	-
<b>Total expenses</b>	<b>3,421</b>	<b>4,232</b>
Income tax	-	(73)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>1,189</b>	<b>(14,469)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	236	(9,765)	0.13	(4.26)	1,836,880
E Shares	9	(238)	0.03	(0.65)	341,211	365,444
EF Shares	14	(64)	0.14	(0.63)	101,211	102,267
F Shares	293	(1,547)	0.34	(2.54)	873,400	608,935
I Shares	284	(613)	0.94	(2.42)	301,068	252,695
O Shares	269	(772)	0.36	(0.96)	737,707	813,119
P Shares	32	(57)	0.30	(0.66)	105,087	85,845
W Shares	-	-	1.03	-	100	-
Y Shares	3	(19)	0.03	(2.22)	108,811	8,746
Z Shares	49	(1,394)	0.11	(2.23)	454,444	626,499

The accompanying notes are an integral part of these financial statements.

# CI Global Health Sciences Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	105,091	129,351	2,720	3,299	853	948
Increase (decrease) in net assets attributable to holders of redeemable shares	236	(9,765)	9	(238)	14	(64)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(105)	-	(3)	-	(1)
From net realized gains	-	(1,823)	-	(47)	-	(15)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(1,928)	-	(50)	-	(16)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	6,019	8,676	78	186	1	2
Reinvestment of dividends to holders of redeemable shares	-	1,881	-	50	-	16
Redemption of redeemable shares	(28,852)	(23,124)	(165)	(527)	(6)	(33)
<b>Net increase (decrease) from redeemable share transactions</b>	(22,833)	(12,567)	(87)	(291)	(5)	(15)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(22,597)	(24,260)	(78)	(579)	9	(95)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	82,494	105,091	2,642	2,720	862	853

  

	F Shares		I Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	20,487	22,537	12,114	8,652	11,983	15,151
Increase (decrease) in net assets attributable to holders of redeemable shares	293	(1,547)	284	(613)	269	(772)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(20)	-	(12)	-	(12)
From net realized gains	-	(353)	-	(209)	-	(208)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(373)	-	(221)	-	(220)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	12,358	2,706	51	4,475	181	749
Reinvestment of dividends to holders of redeemable shares	-	352	-	221	-	210
Redemption of redeemable shares	(4,312)	(3,188)	(3,282)	(400)	(1,268)	(3,135)
<b>Net increase (decrease) from redeemable share transactions</b>	8,046	(130)	(3,231)	4,296	(1,087)	(2,176)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	8,339	(2,050)	(2,947)	3,462	(818)	(3,168)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	28,826	20,487	9,167	12,114	11,165	11,983

  

	P Shares		W Shares		Y Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,140	860	-	-	258	276
Increase (decrease) in net assets attributable to holders of redeemable shares	32	(57)	-	-	3	(19)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1)	-	-	-	-
From net realized gains	-	(20)	-	-	-	(4)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(21)	-	-	-	(4)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	93	525	1	-	3,212	1
Reinvestment of dividends to holders of redeemable shares	-	20	-	-	-	4
Redemption of redeemable shares	(101)	(187)	-	-	(273)	-
<b>Net increase (decrease) from redeemable share transactions</b>	(8)	358	1	-	2,939	5
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	24	280	1	-	2,942	(18)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,164	1,140	1	-	3,200	258

The accompanying notes are an integral part of these financial statements.



# CI Global Health Sciences Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	Z Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	14,980	18,484	169,626	199,558
Increase (decrease) in net assets attributable to holders of redeemable shares	49	(1,394)	1,189	(14,469)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	(15)	-	(169)
From net realized gains	-	(259)	-	(2,938)
Return of capital	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(274)	-	(3,107)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	124	132	22,118	17,452
Reinvestment of dividends to holders of redeemable shares	-	270	-	3,024
Redemption of redeemable shares	(4,463)	(2,238)	(42,722)	(32,832)
<b>Net increase (decrease) from redeemable share transactions</b>	(4,339)	(1,836)	(20,604)	(12,356)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(4,290)	(3,504)	(19,415)	(29,932)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	10,690	14,980	150,211	169,626

The accompanying notes are an integral part of these financial statements.

# CI Global Health Sciences Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	1,189	(14,469)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	21,374	(2,892)
Unrealized foreign exchange (gain) loss on cash	(63)	36
Commissions and other portfolio transaction costs	121	81
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(22,573)	15,807
Proceeds from sale and maturity of investments and derivatives	282,801	143,430
Purchase of investments and derivatives	(262,957)	(127,968)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	216	72
(Increase) decrease in interest receivable	(18)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	7	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	-	810
<b>Net cash from (used in) operating activities</b>	<b>20,098</b>	<b>14,907</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	-	(83)
Proceeds from issuance of redeemable shares	4,155	12,782
Amounts paid on redemption of redeemable shares	(24,831)	(27,954)
<b>Net cash from (used in) financing activities</b>	<b>(20,676)</b>	<b>(15,255)</b>
Unrealized foreign exchange gain (loss) on cash	63	(36)
Net increase (decrease) in cash	(578)	(348)
Cash (bank overdraft), beginning of period/year	4,720	5,104
<b>Cash (bank overdraft), end of period/year</b>	<b>4,205</b>	<b>4,720</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	2,771	2,035
Interest received, net of withholding tax*	71	7
Dividends paid*	-	-
Interest paid*	(2)	-
Tax recoverable (paid)	-	882

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Health Sciences Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.S.A.</b>					
USD	15,267	AbbVie Inc.	3,123,399	3,288,337	
USD	5,652	Align Technology Inc.	3,143,681	2,552,388	
USD	15,451	Amgen Inc.	4,728,843	5,048,230	
USD	36,380	Avantor Inc.	1,547,325	1,039,402	
USD	35,500	Boston Scientific Corp.	2,260,100	2,400,352	
USD	15,884	Centene Corp.	1,695,349	1,356,943	
AUD	13,500	CSL Ltd.	3,375,349	3,516,118	
USD	19,600	CVS Health Corp.	1,599,035	1,968,427	
USD	12,598	Danaher Corp.	4,689,334	4,291,283	
USD	14,951	Edwards Lifesciences Corp.	2,242,991	1,671,665	
USD	11,974	Eli Lilly and Co.	4,365,602	5,557,518	
GBP	125,280	GSK PLC	2,875,748	2,984,725	
USD	7,334	HCA Healthcare Inc.	2,315,854	2,613,570	
USD	24,406	Hologic Inc.	2,347,968	2,661,866	
USD	9,890	Humana Inc.	5,635,601	6,488,821	
USD	8,202	Intuitive Surgical Inc.	3,128,110	2,831,886	
USD	10,592	IQVIA Holdings Inc.	3,121,812	2,847,128	
USD	35,169	Johnson & Johnson	7,880,993	7,367,290	
USD	4,647	Laboratory Corp. of America Holdings	1,560,803	1,440,854	
USD	6,108	McKesson Corp.	2,350,663	2,939,179	
USD	53,014	Merck & Co., Inc.	5,518,446	7,622,676	
USD	95,239	Pfizer Inc.	6,224,192	5,251,593	
CHF	7,337	Roche Holding AG	3,670,361	2,828,098	
USD	10,537	Stryker Corp.	3,346,535	4,065,308	
USD	7,179	Teleflex Inc.	3,161,245	2,457,720	
USD	8,403	Thermo Fisher Scientific Inc.	6,266,957	6,545,635	
USD	16,090	UnitedHealth Group Inc.	10,415,444	10,276,770	
USD	25,141	Zoetis Inc.	5,871,830	5,655,309	
			<b>108,463,570</b>	<b>109,569,091</b>	<b>72.93</b>
<b>DENMARK</b>					
DKK	59,950	Novo Nordisk AS, Class B	<b>8,414,620</b>	<b>12,806,765</b>	<b>8.53</b>
<b>U.K.</b>					
GBP	45,700	AstraZeneca PLC	<b>7,650,888</b>	<b>8,557,831</b>	<b>5.70</b>
<b>SWITZERLAND</b>					
CHF	34,000	Alcon Inc.	3,393,045	3,249,390	
CHF	2,780	Lonza Group AG, Registered	2,535,897	2,247,855	
			<b>5,928,942</b>	<b>5,497,245</b>	<b>3.66</b>
<b>GERMANY</b>					
EUR	32,600	Siemens Healthineers AG	2,529,622	2,533,395	1.69
<b>BELGIUM</b>					
EUR	16,975	UCB SA	2,553,262	2,051,131	1.37
<b>EXCHANGE-TRADED FUND(S)</b>					
USD	48,171	SPDR S&P Biotech ETF	5,552,895	4,961,508	3.30
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>141,093,799</b>	<b>145,976,966</b>	<b>97.18</b>
Commissions and other portfolio transaction costs			(45,291)		
<b>Total Investment Portfolio</b>			<b>141,048,508</b>	<b>145,976,966</b>	<b>97.18</b>
Other Net Assets (Liabilities)			4,234,478		2.82
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>150,211,444</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Health Sciences Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
SPDR S&P Biotech ETF	8,692,374	4,962	0.1

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
	-	-	-

The accompanying notes are an integral part of these financial statements.

# CI Global Health Sciences Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	116	69
Soft dollar commissions <sup>†</sup>	42	18

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	2,163,768	2,406,803	348,093	381,868	101,492	103,222	606,650	609,775
Redeemable shares issued	127,893	163,907	9,938	22,421	180	177	362,627	74,778
Redeemable shares issued for reinvested dividends	-	38,783	-	6,356	-	1,854	-	10,438
Redeemable shares redeemed	(600,851)	(445,725)	(21,842)	(62,552)	(728)	(3,761)	(128,978)	(88,341)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,690,810</b>	<b>2,163,768</b>	<b>336,189</b>	<b>348,093</b>	<b>100,944</b>	<b>101,492</b>	<b>840,299</b>	<b>606,650</b>

	I Shares		O Shares		P Shares		W Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	325,903	215,325	775,647	905,822	101,815	70,842	-	-
Redeemable shares issued	1,459	114,498	11,916	45,845	8,368	44,911	100	-
Redeemable shares issued for reinvested dividends	-	5,955	-	13,651	-	1,760	-	-
Redeemable shares redeemed	(87,559)	(9,875)	(83,656)	(189,671)	(8,837)	(15,698)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>239,803</b>	<b>325,903</b>	<b>703,907</b>	<b>775,647</b>	<b>101,346</b>	<b>101,815</b>	<b>100</b>	<b>-</b>

	Y Shares		Z Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	8,930	8,717	598,244	666,431
Redeemable shares issued	109,941	61	5,050	4,809
Redeemable shares issued for reinvested dividends	-	162	-	10,814
Redeemable shares redeemed	(9,754)	(10)	(178,265)	(83,810)
<b>Number of redeemable shares at the end of period/year</b>	<b>109,117</b>	<b>8,930</b>	<b>425,029</b>	<b>598,244</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Health Sciences Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.900	0.22
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.22
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
Y Shares	0.900	0.22
Z Shares	1.900	0.22

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	50,973
Collateral (non-cash)	-	51,993

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	19	132
Charges	(4)	(20)
Securities lending revenue	15	112
<b>Charges as a % of gross securities lending revenue</b>	<b>20.0</b>	<b>15.2</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Health Sciences Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	63.10
Japan	8.61
Other Net Assets (Liabilities)	4.87
Switzerland	4.03
Canada	3.60
Germany	3.26
France	3.02
U.K.	2.87
Ireland	2.41
Singapore	1.73
Brazil	1.19
Hungary	0.93
Bermuda	0.38
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$14,598,000 (March 31, 2022 - \$16,136,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	109,412	-	109,412	72.8	
Danish Krone	12,807	-	12,807	8.5	
British Pound	11,600	-	11,600	7.7	
Swiss Franc	8,325	-	8,325	5.5	
Euro	4,585	-	4,585	3.1	
Australian Dollar	3,516	-	3,516	2.3	
<b>Total</b>	<b>150,245</b>	<b>-</b>	<b>150,245</b>	<b>99.9</b>	

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	119,871	-	119,871	70.7	
Euro	14,839	-	14,839	8.7	
Japanese Yen	14,781	-	14,781	8.7	
Swiss Franc	6,040	-	6,040	3.6	
British Pound	4,937	-	4,937	2.9	
Singapore Dollar	2,943	-	2,943	1.7	
Brazilian Real	2,015	-	2,015	1.2	
Hungarian Forint	1,586	-	1,586	0.9	
Hong Kong Dollar	649	-	649	0.4	
<b>Total</b>	<b>167,661</b>	<b>-</b>	<b>167,661</b>	<b>98.8</b>	

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$15,025,000 (March 31, 2022 - \$16,766,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

The accompanying notes are an integral part of these financial statements.

# CI Global Health Sciences Corporate Class

## Fund Specific Notes to Financial Statements

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	141,015	-	-	141,015
Exchange-Traded Fund(s)	4,962	-	-	4,962
<b>Total</b>	<b>145,977</b>	<b>-</b>	<b>-</b>	<b>145,977</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	161,363	-	-	161,363
<b>Total</b>	<b>161,363</b>	<b>-</b>	<b>-</b>	<b>161,363</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.



# CI Global Quality Dividend Managed Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	21,060	36,034
Investments pledged as collateral	-	-
Cash	208	146
Unrealized gain on futures and foreign currency forward contracts	-	14
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	8	14
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	-	-
Other accounts receivable	411	136
	21,687	36,344
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	15
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for share redemptions	3	107
Dividends payable to holders of redeemable shares	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	181	113
	185	235
<b>Net assets attributable to holders of redeemable shares</b>	<b>21,502</b>	<b>36,109</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	9,583	11,070	11.81	12.55	811,381	882,413
AT5 Shares	361	396	5.58	6.30	64,688	62,880
AT8 Shares	659	791	3.39	3.97	194,539	199,403
E Shares	397	489	14.69	15.58	27,003	31,365
ET5 Shares	78	88	8.17	9.18	9,598	9,577
ET8 Shares	1	1	5.60	6.55	228	192
F Shares	3,253	3,823	14.18	14.90	229,419	256,591
FT8 Shares	48	42	4.09	4.73	11,807	8,924
I Shares	1,509	13,222	17.72	18.35	85,180	720,595
O Shares	4,729	5,316	18.87	19.58	250,561	271,544
OT5 Shares	847	832	10.57	11.62	80,101	71,564
OT8 Shares	37	39	7.80	8.91	4,796	4,406

The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	580	1,127
Interest for distribution purposes	13	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	66
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(148)	7,402
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(304)	(5,965)
<b>Total net gain (loss) on investments and derivatives</b>	<b>141</b>	<b>2,631</b>
Other income		
Foreign exchange gain (loss) on cash	(6)	11
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	5
Fees rebate	98	124
Other income	16	-
<b>Total other income</b>	<b>108</b>	<b>140</b>
<b>Total income</b>	<b>249</b>	<b>2,771</b>
<b>Expenses</b>		
Management fees (Note 5)	280	337
Administration fees (Note 5)	40	48
Commissions and other portfolio transaction costs	14	9
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	15	-
Withholding taxes	-	83
Harmonized sales tax	33	40
Other expenses	-	-
<b>Total expenses</b>	<b>383</b>	<b>518</b>
Income tax	68	124
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(202)</b>	<b>2,129</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	141	464	0.16	0.52	867,879	890,693
AT5 Shares	4	28	0.06	0.35	63,765	77,727
AT8 Shares	6	35	0.03	0.17	197,761	196,677
E Shares	9	23	0.29	0.70	31,503	32,639
ET5 Shares	1	4	0.10	0.41	9,587	9,567
ET8 Shares	-	-	0.11	0.27	210	175
F Shares	52	208	0.21	0.80	244,161	258,157
FT8 Shares	1	2	0.11	0.26	11,219	8,466
I Shares	(641)	951	(3.85)	1.28	166,523	740,938
O Shares	190	357	0.72	1.28	266,209	278,648
OT5 Shares	34	51	0.45	0.75	75,983	67,224
OT8 Shares	1	6	0.31	0.84	4,617	6,722

The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	11,070	11,755	396	640	791	898
Increase (decrease) in net assets attributable to holders of redeemable shares	141	464	4	28	6	35
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(28)	-	(1)	-	(2)
From net realized gains	(693)	(525)	(44)	(19)	(108)	(38)
Return of capital	(61)	-	(4)	(25)	(10)	(67)
<b>Total dividends to holders of redeemable shares</b>	(754)	(553)	(48)	(45)	(118)	(107)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	35	422	1	48	3	2
Reinvestment of dividends to holders of redeemable shares	728	531	17	13	50	39
Redemption of redeemable shares	(1,637)	(1,549)	(9)	(288)	(73)	(76)
<b>Net increase (decrease) from redeemable share transactions</b>	(874)	(596)	9	(227)	(20)	(35)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,487)	(685)	(35)	(244)	(132)	(107)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	9,583	11,070	361	396	659	791

	E Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	489	538	88	93	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	9	23	1	4	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1)	-	-	-	-
From net realized gains	(32)	(23)	(10)	(4)	-	-
Return of capital	(3)	-	(1)	(5)	-	-
<b>Total dividends to holders of redeemable shares</b>	(35)	(24)	(11)	(9)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	35	24	-	-	-	-
Redemption of redeemable shares	(101)	(72)	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(66)	(48)	-	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(92)	(49)	(10)	(5)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	397	489	78	88	1	1

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	3,823	4,147	42	43	13,222	14,663
Increase (decrease) in net assets attributable to holders of redeemable shares	52	208	1	2	(641)	951
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(10)	-	-	-	(33)
From net realized gains	(234)	(184)	(7)	(2)	(97)	(626)
Return of capital	(21)	-	(1)	(3)	(9)	-
<b>Total dividends to holders of redeemable shares</b>	(255)	(194)	(8)	(5)	(106)	(659)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	128	36	9	-	52	199
Reinvestment of dividends to holders of redeemable shares	155	119	4	2	105	659
Redemption of redeemable shares	(650)	(493)	-	-	(11,123)	(2,591)
<b>Net increase (decrease) from redeemable share transactions</b>	(367)	(338)	13	2	(10,966)	(1,733)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(570)	(324)	6	(1)	(11,713)	(1,441)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	3,253	3,823	48	42	1,509	13,222

The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	5,316	5,803	832	800	39	90
Increase (decrease) in net assets attributable to holders of redeemable shares	190	357	34	51	1	6
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(14)	-	(2)	-	-
From net realized gains	(333)	(258)	(98)	(39)	(5)	(2)
Return of capital	(30)	-	(9)	(40)	(1)	(5)
<b>Total dividends to holders of redeemable shares</b>	(363)	(272)	(107)	(81)	(6)	(7)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	64	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	348	258	101	78	4	3
Redemption of redeemable shares	(826)	(830)	(13)	(16)	(1)	(53)
<b>Net increase (decrease) from redeemable share transactions</b>	(414)	(572)	88	62	3	(50)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(587)	(487)	15	32	(2)	(51)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	4,729	5,316	847	832	37	39

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	36,109	39,471
Increase (decrease) in net assets attributable to holders of redeemable shares	(202)	2,129
<b>Dividends to holders of redeemable shares</b>		
From net investment income	-	(91)
From net realized gains	(1,661)	(1,720)
Return of capital	(150)	(145)
<b>Total dividends to holders of redeemable shares</b>	(1,811)	(1,956)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	292	707
Reinvestment of dividends to holders of redeemable shares	1,547	1,726
Redemption of redeemable shares	(14,433)	(5,968)
<b>Net increase (decrease) from redeemable share transactions</b>	(12,594)	(3,535)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(14,607)	(3,362)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	21,502	36,109

The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(202)	2,129
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	148	(7,402)
Unrealized foreign exchange (gain) loss on cash	(1)	(1)
Commissions and other portfolio transaction costs	14	9
Change in unrealized (appreciation) depreciation in value of investments and derivatives	304	5,965
Proceeds from sale and maturity of investments and derivatives	15,863	45,529
Purchase of investments and derivatives	(1,356)	(41,406)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(66)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	105
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(201)	134
<b>Net cash from (used in) operating activities</b>	<b>14,570</b>	<b>4,996</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(262)	(230)
Proceeds from issuance of redeemable shares	89	377
Amounts paid on redemption of redeemable shares	(14,336)	(5,526)
<b>Net cash from (used in) financing activities</b>	<b>(14,509)</b>	<b>(5,379)</b>
Unrealized foreign exchange gain (loss) on cash	1	1
Net increase (decrease) in cash	61	(383)
Cash (bank overdraft), beginning of period/year	146	528
<b>Cash (bank overdraft), end of period/year</b>	<b>208</b>	<b>146</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	580	1,149
Interest received, net of withholding tax*	12	1
Dividends paid*	-	-
Interest paid*	(15)	-
Tax recoverable (paid)	(275)	24

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>EXCHANGE-TRADED FUND(S)</b>			
	20,075	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	698,908	690,580	
	129,425	CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	3,660,303	3,240,802	
	251,918	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	7,545,778	6,889,957	
	34,937	CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	1,123,627	1,145,934	
	217,966	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	7,541,948	8,657,610	
USD	6,449	iShares MSCI China ETF	457,023	434,832	
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>21,027,587</b>	<b>21,059,715</b>	<b>97.94</b>
		Commissions and other portfolio transaction costs	(23,215)		
		<b>Total Investment Portfolio</b>	<b>21,004,372</b>	<b>21,059,715</b>	<b>97.94</b>
		Other Net Assets (Liabilities)		442,688	2.06
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>21,502,403</b>	<b>100</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Quality Dividend Managed Corporate Class

Fund Specific Notes to Financial Statements

## Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	-	-	-	-

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	14	(2)	-	12
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	14	(2)	-	12
Derivative liabilities - Foreign currency forward contracts	(15)	2	-	(13)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(15)	2	-	(13)

The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI WisdomTree Emerging Markets Dividend Index ETF	65,190	3,241	5.0
CI WisdomTree U.S. MidCap Dividend Index ETF	23,262	1,146	4.9
CI WisdomTree U.S. Quality Dividend Growth Index ETF	197,470	8,658	4.4
CI WisdomTree International Quality Dividend Growth Index ETF	173,939	6,890	4.0
CI WisdomTree Canada Quality Dividend Growth Index ETF	529,530	691	0.1
iShares MSCI China ETF	11,700,881	435	-

as at March 31, 2022

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI WisdomTree U.S. Quality Dividend Growth Index ETF	283,477	16,687	5.9
CI WisdomTree International Quality Dividend Growth Index ETF	218,842	10,817	4.9
CI WisdomTree Emerging Markets Dividend Index ETF	93,607	4,624	4.9
CI WisdomTree U.S. MidCap Dividend Index ETF	41,245	1,930	4.7
CI Canadian Banks Income Class ETF	211,478	786	0.4
CI WisdomTree Canada Quality Dividend Growth Index ETF	381,181	1,190	0.3

The accompanying notes are an integral part of these financial statements.



# CI Global Quality Dividend Managed Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	13	7
Soft dollar commissions <sup>†</sup>	5	3

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	882,413	924,096	62,880	95,388	199,403	206,492	31,365	34,134
Redeemable shares issued	3,022	30,474	80	7,012	661	590	21	19
Redeemable shares issued for reinvested dividends	66,080	42,407	3,289	2,088	15,156	9,673	2,533	1,564
Redeemable shares redeemed	(140,134)	(114,564)	(1,561)	(41,608)	(20,681)	(17,352)	(6,916)	(4,352)
<b>Number of redeemable shares at the end of period/year</b>	<b>811,381</b>	<b>882,413</b>	<b>64,688</b>	<b>62,880</b>	<b>194,539</b>	<b>199,403</b>	<b>27,003</b>	<b>31,365</b>

	ET5 Shares		ET8 Shares		F Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	9,577	9,564	192	169	256,591	277,547	8,924	8,447
Redeemable shares issued	-	-	-	-	8,767	1,509	1,870	13
Redeemable shares issued for reinvested dividends	21	13	36	23	11,814	8,000	1,013	464
Redeemable shares redeemed	-	-	-	-	(47,753)	(30,465)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>9,598</b>	<b>9,577</b>	<b>228</b>	<b>192</b>	<b>229,419</b>	<b>256,591</b>	<b>11,807</b>	<b>8,924</b>

	I Shares		O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	720,595	808,729	271,544	299,422	71,564	66,274	4,406	9,479
Redeemable shares issued	2,955	10,294	3,370	-	-	-	-	-
Redeemable shares issued for reinvested dividends	6,466	35,977	19,997	13,207	9,852	6,480	473	283
Redeemable shares redeemed	(644,836)	(134,405)	(44,350)	(41,085)	(1,315)	(1,190)	(83)	(5,356)
<b>Number of redeemable shares at the end of period/year</b>	<b>85,180</b>	<b>720,595</b>	<b>250,561</b>	<b>271,544</b>	<b>80,101</b>	<b>71,564</b>	<b>4,796</b>	<b>4,406</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.100	0.22
AT5 Shares	2.100	0.22
AT8 Shares	2.100	0.22
E Shares	1.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.100	0.22
FT8 Shares	1.100	0.22
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	6
Charges	-	(1)
Securities lending revenue	-	5
<b>Charges as a % of gross securities lending revenue</b>	-	16.7

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	8,658
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	6,890
CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	3,241
CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	1,146
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	691

Investments	2022
CI Canadian Banks Income Class ETF (Common Units)	786
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1,190
CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	4,624
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	10,817
CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	1,930
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	16,687

The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2023

Funds	Net Assets (%)
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	40.27
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	32.04
CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	15.07
CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	5.33
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.21
Other Net Assets (Liabilities)	2.06
iShares MSCI China ETF	2.02
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Funds	Net Assets (%)
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	46.2
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	30.0
CI WisdomTree Emerging Markets Dividend Index ETF (Non-Hedged Units)	12.8
CI WisdomTree U.S. MidCap Dividend Index ETF (Non-Hedged Units)	5.3
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.3
CI Canadian Banks Income Class ETF (Common Units)	2.2
Other Net Assets (Liabilities)	0.2
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund's direct exposure to credit risk through derivative instruments was insignificant.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

The Fund through its investments in the Underlying Funds, has exposure to credit risk to the extent that the Underlying Funds were invested in fixed income securities, preferred securities and derivatives.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$2,106,000 (March 31, 2022 - \$3,603,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	468	-	468	2.2
British Pound	5	-	5	0.0
<b>Total</b>	<b>473</b>	<b>-</b>	<b>473</b>	<b>2.2</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$47,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Funds.

The Fund through its investments in the Underlying Funds, has exposure to currency risk to the extent that the Underlying Funds were exposed to foreign currencies.

#### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

The Fund through its investments in the Underlying Funds, has exposure to interest rate risk to the extent that the Underlying Funds were invested in fixed income securities.

Refer to Note 10 for discussion of other financial instrument risks.

#### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	21,060	-	-	21,060
<b>Total</b>	<b>21,060</b>	<b>-</b>	<b>-</b>	<b>21,060</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Quality Dividend Managed Corporate Class

Fund Specific Notes to Financial Statements

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## Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Exchange-Traded Fund(s)	36,034	-	-	36,034
Foreign currency forward contract(s), net	-	(1)	-	(1)
<b>Total</b>	<b>36,034</b>	<b>(1)</b>	<b>-</b>	<b>36,033</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Global Resource Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	46,026	48,573
Investments pledged as collateral	-	-
Cash	611	1,022
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	80	59
Interest receivable	7	2
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	778	-
Receivable for share subscriptions	133	168
Other accounts receivable	496	156
	48,131	49,980
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	790	-
Payable for share redemptions	245	507
Dividends payable to holders of redeemable shares	2	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	256	119
	1,294	626
<b>Net assets attributable to holders of redeemable shares</b>	<b>46,837</b>	<b>49,354</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	20,487	21,794	42.67	45.35	480,083	480,550
E Shares	1,466	1,589	12.04	12.78	121,803	124,393
EF Shares	92	91	15.00	15.76	6,201	5,745
F Shares	4,751	3,100	52.06	54.72	91,254	56,662
I Shares	15,853	18,123	14.90	15.47	1,064,047	1,171,349
O Shares	4,113	4,596	15.31	15.92	268,737	288,621
P Shares	74	61	13.70	14.26	5,370	4,283
W Shares	1	-	8.81	-	109	-

The accompanying notes are an integral part of these financial statements.

# CI Global Resource Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	1,531	2,049
Interest for distribution purposes	63	44
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	5,250	8,323
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(5,054)	6,700
<b>Total net gain (loss) on investments and derivatives</b>	<b>1,790</b>	<b>17,116</b>
Other income		
Foreign exchange gain (loss) on cash	125	12
Commitment fee income	-	-
Securities lending revenue (Note 6)	3	36
Fees rebate	-	-
Other income	1	-
<b>Total other income</b>	<b>129</b>	<b>48</b>
<b>Total income</b>	<b>1,919</b>	<b>17,164</b>
<b>Expenses</b>		
Management fees (Note 5)	473	384
Administration fees (Note 5)	59	50
Commissions and other portfolio transaction costs	89	105
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	3	5
Margin fees	-	-
Service fees	-	-
Interest expense	1	1
Withholding taxes	156	109
Harmonized sales tax	43	36
Other expenses	-	-
<b>Total expenses</b>	<b>825</b>	<b>691</b>
Income tax	137	116
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>957</b>	<b>16,357</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	342	6,898	0.71	15.03	484,346
E Shares	46	536	0.36	4.22	127,628	127,006
EF Shares	3	33	0.53	5.00	5,964	6,510
F Shares	42	1,274	0.52	19.10	80,176	66,731
I Shares	341	5,791	0.33	5.31	1,028,463	1,089,968
O Shares	180	1,807	0.64	4.35	280,233	415,253
P Shares	3	18	0.54	5.32	4,979	3,334
W Shares	-	-	(0.40)	-	105	-

The accompanying notes are an integral part of these financial statements.

# CI Global Resource Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	21,794	15,337	1,589	1,185	91	83
Increase (decrease) in net assets attributable to holders of redeemable shares	342	6,898	46	536	3	33
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(123)	(463)	(9)	(34)	(1)	(2)
From net realized gains	(1,544)	(649)	(115)	(47)	(7)	(3)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(1,667)	(1,112)	(124)	(81)	(8)	(5)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,817	2,628	58	57	-	1
Reinvestment of dividends to holders of redeemable shares	1,638	1,082	124	81	6	4
Redemption of redeemable shares	(5,437)	(3,039)	(227)	(189)	-	(25)
<b>Net increase (decrease) from redeemable share transactions</b>	18	671	(45)	(51)	6	(20)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,307)	6,457	(123)	404	1	8
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	20,487	21,794	1,466	1,589	92	91

  

	F Shares		I Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	3,100	2,620	18,123	12,278	4,596	6,844
Increase (decrease) in net assets attributable to holders of redeemable shares	42	1,274	341	5,791	180	1,807
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(24)	(79)	(84)	(383)	(25)	(98)
From net realized gains	(305)	(111)	(1,058)	(537)	(313)	(137)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(329)	(190)	(1,142)	(920)	(338)	(235)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,586	509	6,358	10,639	206	318
Reinvestment of dividends to holders of redeemable shares	288	167	1,141	920	337	231
Redemption of redeemable shares	(1,936)	(1,280)	(8,968)	(10,585)	(868)	(4,369)
<b>Net increase (decrease) from redeemable share transactions</b>	1,938	(604)	(1,469)	974	(325)	(3,820)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1,651	480	(2,270)	5,845	(483)	(2,248)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	4,751	3,100	15,853	18,123	4,113	4,596

  

	P Shares		W Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	61	33	-	-	49,354	38,380
Increase (decrease) in net assets attributable to holders of redeemable shares	3	18	-	-	957	16,357
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1)	-	-	(266)	(1,060)
From net realized gains	(5)	(2)	-	-	(3,347)	(1,486)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(5)	(3)	-	-	(3,613)	(2,546)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	26	19	1	-	14,052	14,171
Reinvestment of dividends to holders of redeemable shares	5	3	-	-	3,539	2,488
Redemption of redeemable shares	(16)	(9)	-	-	(17,452)	(19,496)
<b>Net increase (decrease) from redeemable share transactions</b>	15	13	1	-	139	(2,837)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	13	28	1	-	(2,517)	10,974
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	74	61	1	-	46,837	49,354

The accompanying notes are an integral part of these financial statements.

# CI Global Resource Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	957	16,357
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(5,250)	(8,323)
Unrealized foreign exchange (gain) loss on cash	(28)	31
Commissions and other portfolio transaction costs	89	105
Change in unrealized (appreciation) depreciation in value of investments and derivatives	5,054	(6,700)
Proceeds from sale and maturity of investments and derivatives	32,856	38,093
Purchase of investments and derivatives	(30,190)	(34,037)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(21)	(5)
(Increase) decrease in interest receivable	(5)	1
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(203)	235
<b>Net cash from (used in) operating activities</b>	<b>3,260</b>	<b>5,757</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(70)	(58)
Proceeds from issuance of redeemable shares	12,294	13,960
Amounts paid on redemption of redeemable shares	(15,923)	(18,785)
<b>Net cash from (used in) financing activities</b>	<b>(3,699)</b>	<b>(4,883)</b>
Unrealized foreign exchange gain (loss) on cash	28	(31)
Net increase (decrease) in cash	(439)	874
Cash (bank overdraft), beginning of period/year	1,022	179
<b>Cash (bank overdraft), end of period/year</b>	<b>611</b>	<b>1,022</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	1,355	1,935
Interest received, net of withholding tax*	58	45
Dividends paid*	-	-
Interest paid*	(1)	1
Tax recoverable (paid)	(340)	119

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.



# CI Global Resource Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>CANADA</b>			
	32,886	Agnico Eagle Mines Ltd.	1,945,361	2,265,845	
	43,570	AltaGas Ltd.	1,037,429	981,632	
	30,827	ARC Resources Ltd.	299,389	472,578	
	13,695	Canadian Natural Resources Ltd.	876,849	1,024,249	
	66,749	Cenovus Energy Inc.	1,005,905	1,573,941	
	56,016	Enerflex Ltd.	501,437	450,929	
	168,544	Headwater Exploration Inc.	1,042,034	1,063,513	
	131,954	Hudbay Minerals Inc.	1,030,236	935,554	
	36,051	Interfor Corp.	945,280	793,843	
	90,807	Ivanhoe Mines Ltd., Class A	502,972	1,108,753	
	132,464	K92 Mining Inc.	602,270	1,017,324	
	55,969	Major Drilling Group International Inc.	506,893	594,950	
	22,284	Northland Power Inc.	870,886	754,982	
	4,350	Nutrien Ltd.	442,194	434,174	
	212,062	NuVista Energy Ltd.	1,732,410	2,317,838	
	8,407	Precision Drilling Corp.	692,929	583,866	
	16,820	Suncor Energy Inc.	570,975	705,767	
	354,404	Tamarack Valley Energy Ltd.	1,389,012	1,399,896	
	21,627	Teck Resources Ltd., Class B	623,070	1,067,292	
	67,016	TransAlta Corp.	789,817	792,129	
			<b>17,407,348</b>	<b>20,339,055</b>	<b>43.43</b>
		<b>U.S.A.</b>			
USD	1,429	Albemarle Corp.	425,714	426,893	
USD	9,557	Chesapeake Energy Corp.	1,095,381	982,154	
USD	3,027	Chevron Corp.	429,594	667,486	
USD	14,467	ConocoPhillips Co.	1,101,210	1,939,768	
USD	4,275	Eastman Chemical Co.	502,030	487,288	
USD	12,252	EOG Resources Inc.	1,177,422	1,898,110	
USD	8,232	Exxon Mobil Corp.	615,301	1,220,028	
USD	6,677	Helmerich & Payne Inc.	237,374	322,607	
USD	2,525	Linde PLC	929,623	1,212,952	
USD	23,800	Olin Corp.	1,551,724	1,785,197	
USD	1,439	Pioneer Natural Resources Co.	259,311	397,208	
USD	1,612	Valero Energy Corp.	232,790	304,135	
			<b>8,557,474</b>	<b>11,643,826</b>	<b>24.86</b>
		<b>U.K.</b>			
GBP	89,421	Shell PLC	2,284,669	3,441,596	
NOK	32,317	Subsea 7 SA	359,795	516,868	
			<b>2,644,464</b>	<b>3,958,464</b>	<b>8.45</b>
		<b>BRAZIL</b>			
	85,665	ERO Copper Corp.	1,208,680	2,048,250	
BRL	896,857	Raizen SA, Preferred	1,396,439	681,568	
			<b>2,605,119</b>	<b>2,729,818</b>	<b>5.83</b>
		<b>ZAMBIA</b>			
	70,603	First Quantum Minerals Ltd.	1,993,106	2,193,635	4.68
		<b>NETHERLANDS</b>			
EUR	4,989	Akzo Nobel NV	561,656	526,346	
EUR	7,712	Koninklijke DSM NV	1,501,308	1,228,689	
			<b>2,062,964</b>	<b>1,755,035</b>	<b>3.75</b>
		<b>AUSTRALIA</b>			
GBP	153,038	Glencore PLC	1,117,574	1,185,411	2.53
		<b>FRANCE</b>			
EUR	14,578	TotalEnergies SE	980,861	1,161,510	2.48
		<b>GERMANY</b>			
EUR	9,763	RWE AG	525,274	567,234	1.21

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Resource Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>IRELAND</b>					
EUR	7,217	CRH PLC	389,156	491,611	1.05
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>38,283,340</b>	<b>46,025,599</b>	<b>98.27</b>
Commissions and other portfolio transaction costs			(62,323)		
<b>Total Investment Portfolio</b>			<b>38,221,017</b>	46,025,599	98.27
Other Net Assets (Liabilities)				811,521	1.73
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>46,837,120</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Resource Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	85	97
Soft dollar commissions <sup>†</sup>	31	41

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	480,550	470,951	124,393	129,352	5,745	7,420	56,662	67,401
Redeemable shares issued	83,099	63,430	4,657	5,648	5	67	64,754	10,483
Redeemable shares issued for reinvested dividends	40,297	23,429	10,831	6,208	464	264	5,832	3,005
Redeemable shares redeemed	(123,863)	(77,260)	(18,078)	(16,815)	(13)	(2,006)	(35,994)	(24,227)
<b>Number of redeemable shares at the end of period/year</b>	<b>480,083</b>	<b>480,550</b>	<b>121,803</b>	<b>124,393</b>	<b>6,201</b>	<b>5,745</b>	<b>91,254</b>	<b>56,662</b>

	I Shares		O Shares		P Shares		W Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,171,349	1,130,852	288,621	611,174	4,283	3,280	-	-
Redeemable shares issued	418,605	829,421	13,141	22,720	1,819	1,559	100	-
Redeemable shares issued for reinvested dividends	81,280	58,406	23,408	14,284	429	212	9	-
Redeemable shares redeemed	(607,187)	(847,330)	(56,433)	(359,557)	(1,161)	(768)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>1,064,047</b>	<b>1,171,349</b>	<b>268,737</b>	<b>288,621</b>	<b>5,370</b>	<b>4,283</b>	<b>109</b>	<b>-</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Resource Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.900	0.20
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.20
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	751	3,542
Collateral (non-cash)	788	3,613

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	4	42
Charges	(1)	(6)
Securities lending revenue	3	36
<b>Charges as a % of gross securities lending revenue</b>	<b>19.5</b>	<b>14.3</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Resource Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Canada	38.44
U.S.A.	29.21
U.K.	10.27
Netherlands	4.63
Ireland	4.29
Brazil	3.85
Norway	2.04
France	1.89
Other Net Assets (Liabilities)	1.58
Belgium	1.43
Germany	1.04
Luxembourg	0.77
Portugal	0.51
South Africa	0.05
<b>Total</b>	<b>100.00</b>

#### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
BBB/Baa/B++	1.5
<b>Total</b>	<b>1.5</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	4.0
<b>Total</b>	<b>4.0</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$4,603,000 (March 31, 2022 - \$4,827,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	12,852	-	12,852	27.4	
British Pound	4,656	-	4,656	9.9	
Euro	3,986	-	3,986	8.5	
Brazilian Real	692	-	692	1.5	
Norwegian Krone	517	-	517	1.1	
<b>Total</b>	<b>22,703</b>	<b>-</b>	<b>22,703</b>	<b>48.4</b>	

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	17,218	-	17,218	34.9	
Euro	5,343	-	5,343	10.8	
British Pound	5,094	-	5,094	10.3	
Brazilian Real	1,912	-	1,912	3.9	
Norwegian Krone	1,384	-	1,384	2.8	
<b>Total</b>	<b>30,951</b>	<b>-</b>	<b>30,951</b>	<b>62.7</b>	

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$2,270,000 (March 31, 2022 - \$3,095,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2022

Interest Rate Exposure	Less than 1 Year (in \$000's)	1-3 Years (in \$000's)	3-5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
		-	-	303	-

As at March 31, 2022, had the prevailing interest rates increased or decreased by 0.25%, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,000. In practice, the actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

# CI Global Resource Corporate Class

## Fund Specific Notes to Financial Statements

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	46,026	-	-	46,026
<b>Total</b>	<b>46,026</b>	<b>-</b>	<b>-</b>	<b>46,026</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	48,270	-	-	48,270
Bonds	-	303	-	303
<b>Total</b>	<b>48,270</b>	<b>303</b>	<b>-</b>	<b>48,573</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

# CI Global Value Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	196,328	211,099
Investments pledged as collateral	-	-
Cash	5,161	3,283
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	561	590
Interest receivable	22	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	53	42
Other accounts receivable	1,842	855
	203,967	215,869
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for share redemptions	190	80
Dividends payable to holders of redeemable shares	-	-
Management fees payable	9	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	1,297	718
	1,497	798
<b>Net assets attributable to holders of redeemable shares</b>	<b>202,470</b>	<b>215,071</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	130,793	143,234	19.09	18.43	6,851,784	7,773,443
AT5 Shares	651	941	9.97	10.18	65,314	92,517
AT8 Shares	419	423	7.00	7.40	59,923	57,172
E Shares	7,339	8,100	10.32	9.95	710,869	813,762
EF Shares	475	517	11.27	10.74	42,097	48,084
EFT5 Shares	1	1	7.56	7.62	176	167
EFT8 Shares	1	1	5.90	6.15	226	208
ET5 Shares	1	1	6.90	7.04	186	177
ET8 Shares	1	1	5.37	5.68	239	217
F Shares	18,471	14,711	19.57	18.68	944,015	787,628
FT5 Shares	587	585	11.33	11.44	51,750	51,110
FT8 Shares	31	26	7.05	7.37	4,415	3,498
I Shares	25,726	27,262	22.29	21.00	1,154,136	1,298,496
IT8 Shares	37	40	8.69	8.96	4,274	4,459
O Shares	15,237	16,407	17.18	16.21	887,052	1,012,262
OT5 Shares	842	850	8.20	8.18	102,648	103,961
OT8 Shares	266	379	6.40	6.61	41,481	57,293
P Shares	1,534	1,590	11.85	11.19	129,498	142,182
W Shares	57	1	12.13	11.44	4,702	114
WT8 Shares	1	1	7.55	7.81	181	166

The accompanying notes are an integral part of these financial statements.

# CI Global Value Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	6,028	6,423
Interest for distribution purposes	111	16
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	14,858	28,852
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(8,001)	(12,160)
<b>Total net gain (loss) on investments and derivatives</b>	<b>12,996</b>	<b>23,131</b>
Other income		
Foreign exchange gain (loss) on cash	6	(40)
Commitment fee income	-	-
Securities lending revenue (Note 6)	20	58
Fees rebate	-	-
Other income	99	-
<b>Total other income</b>	<b>125</b>	<b>18</b>
<b>Total income</b>	<b>13,121</b>	<b>23,149</b>
<b>Expenses</b>		
Management fees (Note 5)	2,947	3,396
Administration fees (Note 5)	366	417
Commissions and other portfolio transaction costs	213	220
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	924	1,240
Harmonized sales tax	347	400
Other expenses	3	-
<b>Total expenses</b>	<b>4,801</b>	<b>5,674</b>
Income tax	579	696
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>7,741</b>	<b>16,779</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	4,211	8,626	0.58	1.09	7,274,945
AT5 Shares	15	60	0.20	0.63	77,305	97,134
AT8 Shares	11	33	0.19	0.51	56,880	64,379
E Shares	229	478	0.30	0.60	761,638	799,443
EF Shares	22	41	0.48	0.79	45,349	51,007
EFT5 Shares	-	-	0.37	0.54	171	155
EFT8 Shares	-	-	0.29	0.44	216	189
ET5 Shares	-	-	0.25	0.41	181	163
ET8 Shares	-	-	0.20	0.33	228	199
F Shares	818	1,000	0.89	1.30	920,197	774,016
FT5 Shares	25	40	0.49	0.80	52,117	49,030
FT8 Shares	1	3	0.28	0.70	3,562	4,875
I Shares	1,434	4,808	1.17	2.16	1,228,308	2,229,421
IT8 Shares	2	3	0.47	0.76	4,393	4,217
O Shares	811	1,437	0.85	1.34	955,676	1,069,895
OT5 Shares	46	71	0.45	0.68	103,461	104,762
OT8 Shares	18	61	0.34	0.71	52,187	85,447
P Shares	88	118	0.65	0.88	136,436	135,059
W Shares	10	-	2.13	0.89	4,651	108
WT8 Shares	-	-	0.44	0.65	173	151

The accompanying notes are an integral part of these financial statements.



# CI Global Value Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	143,234	152,471	941	1,067	423	555
Increase (decrease) in net assets attributable to holders of redeemable shares	4,211	8,626	15	60	11	33
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(241)	-	(2)	-	(1)
From net realized gains	-	(6,853)	-	(49)	-	(21)
Return of capital	-	-	(41)	(51)	(36)	(40)
<b>Total dividends to holders of redeemable shares</b>	-	(7,094)	(41)	(102)	(36)	(62)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	5,115	8,358	-	1	64	4
Reinvestment of dividends to holders of redeemable shares	-	6,952	2	22	5	16
Redemption of redeemable shares	(21,767)	(26,079)	(266)	(107)	(48)	(123)
<b>Net increase (decrease) from redeemable share transactions</b>	(16,652)	(10,769)	(264)	(84)	21	(103)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(12,441)	(9,237)	(290)	(126)	(4)	(132)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	130,793	143,234	651	941	419	423

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	8,100	8,250	517	657	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	229	478	22	41	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(14)	-	(1)	-	-
From net realized gains	-	(386)	-	(25)	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(400)	-	(26)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	162	388	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	400	-	17	-	-
Redemption of redeemable shares	(1,152)	(1,016)	(64)	(172)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(990)	(228)	(64)	(155)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(761)	(150)	(42)	(140)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	7,339	8,100	475	517	1	1

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	-	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	1	1	1	1

The accompanying notes are an integral part of these financial statements.

# CI Global Value Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	14,711	14,344	585	585	26	46
Increase (decrease) in net assets attributable to holders of redeemable shares	818	1,000	25	40	1	3
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(25)	-	(1)	-	-
From net realized gains	-	(704)	-	(28)	-	(1)
Return of capital	-	-	(32)	(29)	(2)	(3)
<b>Total dividends to holders of redeemable shares</b>	-	(729)	(32)	(58)	(2)	(4)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	4,961	1,318	21	1	6	-
Reinvestment of dividends to holders of redeemable shares	-	677	6	34	-	1
Redemption of redeemable shares	(2,019)	(1,899)	(18)	(17)	-	(20)
<b>Net increase (decrease) from redeemable share transactions</b>	2,942	96	9	18	6	(19)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	3,760	367	2	-	5	(20)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	18,471	14,711	587	585	31	26

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	27,262	51,409	40	39	16,407	18,151
Increase (decrease) in net assets attributable to holders of redeemable shares	1,434	4,808	2	3	811	1,437
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(46)	-	-	-	(28)
From net realized gains	-	(1,305)	-	(2)	-	(789)
Return of capital	-	-	(3)	(3)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(1,351)	(3)	(5)	-	(817)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	999	483	-	-	423	264
Reinvestment of dividends to holders of redeemable shares	-	1,351	2	4	-	778
Redemption of redeemable shares	(3,969)	(29,438)	(4)	(1)	(2,404)	(3,406)
<b>Net increase (decrease) from redeemable share transactions</b>	(2,970)	(27,604)	(2)	3	(1,981)	(2,364)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,536)	(24,147)	(3)	1	(1,170)	(1,744)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	25,726	27,262	37	40	15,237	16,407

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	850	879	379	742	1,590	1,416
Increase (decrease) in net assets attributable to holders of redeemable shares	46	71	18	61	88	118
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(2)	-	(1)	-	(3)
From net realized gains	-	(43)	-	(18)	-	(77)
Return of capital	(45)	(44)	(29)	(47)	-	-
<b>Total dividends to holders of redeemable shares</b>	(45)	(89)	(29)	(66)	-	(80)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	88	141
Reinvestment of dividends to holders of redeemable shares	1	1	-	21	-	74
Redemption of redeemable shares	(10)	(12)	(102)	(379)	(232)	(79)
<b>Net increase (decrease) from redeemable share transactions</b>	(9)	(11)	(102)	(358)	(144)	136
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(8)	(29)	(113)	(363)	(56)	174
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	842	850	266	379	1,534	1,590

The accompanying notes are an integral part of these financial statements.

# CI Global Value Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	W Shares		WT8 Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	1	215,071	250,617
Increase (decrease) in net assets attributable to holders of redeemable shares	10	-	-	-	7,741	16,779
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	(365)
From net realized gains	-	-	-	-	-	(10,301)
Return of capital	-	-	-	-	(188)	(217)
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	(188)	(10,883)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	176	-	-	-	12,015	10,958
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	16	10,348
Redemption of redeemable shares	(130)	-	-	-	(32,185)	(62,748)
<b>Net increase (decrease) from redeemable share transactions</b>	46	-	-	-	(20,154)	(41,442)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	56	-	-	-	(12,601)	(35,546)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	57	1	1	1	202,470	215,071

The accompanying notes are an integral part of these financial statements.

# CI Global Value Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	7,741	16,779
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(14,858)	(28,852)
Unrealized foreign exchange (gain) loss on cash	7	10
Commissions and other portfolio transaction costs	213	220
Change in unrealized (appreciation) depreciation in value of investments and derivatives	8,001	12,160
Proceeds from sale and maturity of investments and derivatives	86,289	129,174
Purchase of investments and derivatives	(64,874)	(78,562)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	29	92
(Increase) decrease in interest receivable	(22)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	9	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(408)	3,781
<b>Net cash from (used in) operating activities</b>	<b>22,128</b>	<b>54,802</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(173)	(535)
Proceeds from issuance of redeemable shares	5,395	5,310
Amounts paid on redemption of redeemable shares	(25,465)	(57,291)
<b>Net cash from (used in) financing activities</b>	<b>(20,243)</b>	<b>(52,516)</b>
Unrealized foreign exchange gain (loss) on cash	(7)	(10)
Net increase (decrease) in cash	1,885	2,286
Cash (bank overdraft), beginning of period/year	3,283	1,007
<b>Cash (bank overdraft), end of period/year</b>	<b>5,161</b>	<b>3,283</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	5,134	4,855
Interest received, net of withholding tax*	89	16
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	(987)	3,085

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Value Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.S.A.</b>					
USD	11,751	Acuity Brands Inc.	2,340,436	2,902,022	
USD	15,464	Advance Auto Parts Inc.	2,433,325	2,541,600	
USD	264,173	Alight Inc.	3,093,688	3,288,245	
USD	34,660	Axis Capital Holdings Ltd.	2,741,193	2,553,880	
USD	5,977	Biogen Inc.	2,403,054	2,245,903	
USD	49,399	Bristol-Myers Squibb Co.	3,777,521	4,627,326	
USD	6,734	Charter Communications Inc., Class A	4,189,165	3,254,609	
USD	20,729	Chubb Ltd.	3,609,062	5,440,000	
USD	49,974	Cisco Systems Inc.	2,890,506	3,530,646	
USD	62,893	Comcast Corp., Class A	3,106,111	3,222,346	
USD	17,813	Crown Holdings Inc.	2,020,422	1,991,183	
USD	30,126	CVS Health Corp.	2,847,765	3,025,553	
USD	15,620	EOG Resources Inc.	1,021,309	2,419,889	
USD	10,482	Everest Re Group Ltd.	3,378,631	5,071,863	
USD	16,421	Fidelity National Information Services Inc.	1,911,664	1,205,745	
USD	17,858	GoDaddy Inc., Class A	1,690,694	1,875,779	
GBP	157,939	GSK PLC	4,684,622	3,762,808	
GBP	374,383	Haleon PLC	1,723,647	2,009,844	
USD	23,702	Hanover Insurance Group Inc.	4,222,923	4,116,273	
USD	11,658	Hartford Financial Services Group Inc. (The)	616,612	1,098,021	
USD	42,982	Intercontinental Exchange Inc.	5,067,511	6,058,223	
USD	37,885	Ionis Pharmaceuticals Inc.	2,371,587	1,829,944	
USD	27,669	Kroger Co. (The)	1,683,295	1,846,174	
USD	18,891	Las Vegas Sands Corp.	1,104,609	1,466,767	
USD	5,192	Lowe's Cos., Inc.	685,879	1,403,187	
USD	38,646	Masco Corp.	2,705,944	2,596,879	
USD	38,304	Medtronic PLC	4,542,965	4,173,525	
CHF	14,327	Nestlé SA, Registered	2,049,216	2,358,810	
USD	15,719	New Relic Inc.	1,372,973	1,599,478	
USD	115,768	NortonLifeLock Inc.	3,370,896	2,684,861	
USD	13,421	Oracle Corp.	980,129	1,685,428	
USD	12,518	Public Service Enterprise Group Inc.	754,418	1,056,534	
USD	18,755	Raytheon Technologies Corp.	2,069,828	2,482,269	
EUR	37,996	Sanofi SA	4,582,421	5,582,446	
USD	20,716	Willis Towers Watson PLC	5,757,741	6,506,099	
			<b>93,801,762</b>	<b>103,514,159</b>	<b>51.13</b>
<b>JAPAN</b>					
JPY	12,441	Daito Trust Construction Co., Ltd.	1,708,804	1,670,321	
JPY	84,504	Japan Exchange Group Inc.	1,611,187	1,736,224	
JPY	112,399	Kubota Corp.	2,872,312	2,287,046	
JPY	53,097	Makita Corp.	2,328,182	1,772,734	
JPY	81,866	Sekisui House Ltd.	2,006,062	2,248,253	
JPY	63,476	Sumitomo Mitsui Trust Holdings Inc.	2,581,550	2,934,005	
JPY	76,716	Tokio Marine Holdings Inc.	1,546,023	1,988,908	
			<b>14,654,120</b>	<b>14,637,491</b>	<b>7.23</b>
<b>GERMANY</b>					
EUR	5,511	Adidas AG	1,639,688	1,314,853	
EUR	40,956	Daimler Truck Holding AG	1,353,938	1,867,511	
EUR	30,065	Deutsche Post AG, Registered	1,454,164	1,898,818	
EUR	32,076	Henkel AG & Co., KGaA, Preferred	3,883,128	3,387,818	
EUR	17,443	SAP SE	2,659,034	2,967,217	
EUR	6,416	Siemens AG, Registered	830,418	1,403,632	
			<b>11,820,370</b>	<b>12,839,849</b>	<b>6.34</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Value Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>NETHERLANDS</b>					
EUR	33,878	Akzo Nobel NV	3,128,202	3,574,170	
EUR	20,768	Euronext NV	2,553,540	2,148,434	
EUR	39,265	Heineken NV	4,500,750	5,700,980	
			<b>10,182,492</b>	<b>11,423,584</b>	<b>5.64</b>
<b>FRANCE</b>					
EUR	26,253	Bureau Veritas SA	697,922	1,018,541	
EUR	34,190	Compagnie Generale des Etablissements Michelin	1,222,199	1,410,412	
EUR	40,286	Danone	3,268,486	3,383,999	
EUR	55,719	TotalEnergies SE	3,175,047	4,439,441	
			<b>8,363,654</b>	<b>10,252,393</b>	<b>5.06</b>
<b>U.K.</b>					
USD	44,620	BP PLC, ADR	1,521,851	2,287,931	
GBP	66,045	Diageo PLC	2,921,414	3,979,409	
USD	84,477	Liberty Global PLC, Class A	2,123,953	2,226,328	
USD	75,136	Vodafone Group PLC, ADR	1,571,671	1,121,071	
			<b>8,138,889</b>	<b>9,614,739</b>	<b>4.75</b>
<b>SWITZERLAND</b>					
CHF	18,244	Novartis AG, Registered	2,121,875	2,257,228	
CHF	6,474	Zurich Insurance Group AG	2,856,944	4,185,698	
			<b>4,978,819</b>	<b>6,442,926</b>	<b>3.18</b>
<b>CHINA</b>					
HKD	123,346	Alibaba Group Holding Ltd.	3,152,116	2,132,115	
HKD	106,144	Baidu Inc., Class A	2,491,460	2,717,430	
			<b>5,643,576</b>	<b>4,849,545</b>	<b>2.40</b>
<b>SOUTH KOREA</b>					
KRW	38,342	KB Financial Group Inc.	1,853,915	1,896,675	
USD	1,008	Samsung Electronics Co., Ltd., GDR	1,467,803	1,673,600	
			<b>3,321,718</b>	<b>3,570,275</b>	<b>1.76</b>
<b>BRAZIL</b>					
BRL	618,256	Banco Bradesco SA, Preferred	2,332,549	2,171,176	
BRL	301,718	Lojas Renner SA	1,648,621	1,333,106	
			<b>3,981,170</b>	<b>3,504,282</b>	<b>1.73</b>
<b>ISRAEL</b>					
USD	18,254	Check Point Software Technologies Ltd.	2,619,254	3,207,137	<b>1.58</b>
<b>CANADA</b>					
USD	21,932	Agnico Eagle Mines Ltd.	1,770,003	1,510,807	
	239,196	Kinross Gold Corp.	1,632,569	1,521,286	
			<b>3,402,572</b>	<b>3,032,093</b>	<b>1.50</b>
<b>INDIA</b>					
USD	30,939	HDFC Bank Ltd., ADR	2,421,055	2,787,743	<b>1.38</b>
<b>IRELAND</b>					
EUR	29,314	CRH PLC	1,502,436	1,996,825	<b>0.99</b>
<b>MEXICO</b>					
USD	14,864	Fomento Económico Mexicano SAB de CV, ADR	1,308,547	1,912,243	<b>0.94</b>
<b>SPAIN</b>					
EUR	176,163	Banco Bilbao Vizcaya Argentaria SA	1,252,227	1,696,648	<b>0.84</b>
<b>SWEDEN</b>					
SEK	36,558	Sandvik AB	729,873	1,046,335	<b>0.52</b>
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>178,122,534</b>	<b>196,328,267</b>	<b>96.97</b>
Commissions and other portfolio transaction costs			(345,972)		
<b>Total Investment Portfolio</b>			<b>177,776,562</b>	<b>196,328,267</b>	<b>96.97</b>
Other Net Assets (Liabilities)				6,141,711	3.03
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>202,469,978</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Value Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	204	203
Soft dollar commissions <sup>†</sup>	43	40

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	7,773,443	8,313,880	92,517	100,422	57,172	69,804	813,762	833,785
Redeemable shares issued	282,035	434,047	65	122	9,169	526	16,148	36,816
Redeemable shares issued for reinvested dividends	-	376,298	163	2,114	684	2,077	-	40,074
Redeemable shares redeemed	(1,203,694)	(1,350,782)	(27,431)	(10,141)	(7,102)	(15,235)	(119,041)	(96,913)
<b>Number of redeemable shares at the end of period/year</b>	<b>6,851,784</b>	<b>7,773,443</b>	<b>65,314</b>	<b>92,517</b>	<b>59,923</b>	<b>57,172</b>	<b>710,869</b>	<b>813,762</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	48,084	62,244	167	151	208	183	177	160
Redeemable shares issued	34	41	-	-	-	-	-	-
Redeemable shares issued for reinvested dividends	-	1,593	9	16	18	25	9	17
Redeemable shares redeemed	(6,021)	(15,794)	-	-	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>42,097</b>	<b>48,084</b>	<b>176</b>	<b>167</b>	<b>226</b>	<b>208</b>	<b>186</b>	<b>177</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	217	191	787,628	780,266	51,110	49,519	3,498	5,827
Redeemable shares issued	-	-	266,803	68,026	1,735	109	901	-
Redeemable shares issued for reinvested dividends	22	26	-	36,182	558	2,956	16	189
Redeemable shares redeemed	-	-	(110,416)	(96,846)	(1,653)	(1,474)	-	(2,518)
<b>Number of redeemable shares at the end of period/year</b>	<b>239</b>	<b>217</b>	<b>944,015</b>	<b>787,628</b>	<b>51,750</b>	<b>51,110</b>	<b>4,415</b>	<b>3,498</b>

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,298,496	2,521,872	4,459	4,141	1,012,262	1,150,944	103,961	105,276
Redeemable shares issued	49,574	22,445	-	-	26,305	15,636	-	-
Redeemable shares issued for reinvested dividends	-	64,213	209	384	-	47,920	76	161
Redeemable shares redeemed	(193,934)	(1,310,034)	(394)	(66)	(151,515)	(202,238)	(1,389)	(1,476)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,154,136</b>	<b>1,298,496</b>	<b>4,274</b>	<b>4,459</b>	<b>887,052</b>	<b>1,012,262</b>	<b>102,648</b>	<b>103,961</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Value Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	57,293	106,697	142,182	130,004	114	108	166	146
Redeemable shares issued	-	-	8,013	12,415	16,376	-	-	-
Redeemable shares issued for reinvested dividends	18	3,058	-	6,616	-	6	15	20
Redeemable shares redeemed	(15,830)	(52,462)	(20,697)	(6,853)	(11,788)	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>41,481</b>	<b>57,293</b>	<b>129,498</b>	<b>142,182</b>	<b>4,702</b>	<b>114</b>	<b>181</b>	<b>166</b>

The accompanying notes are an integral part of these financial statements.



# CI Global Value Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	6,948	-
Collateral (non-cash)	7,442	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	24	68
Charges	(4)	(10)
Securities lending revenue	20	58
<b>Charges as a % of gross securities lending revenue</b>	<b>14.8</b>	<b>14.7</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Value Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	35.76
Switzerland	10.08
Japan	9.45
U.K.	8.24
France	7.44
Germany	6.02
Ireland	5.95
Netherlands	4.37
Cayman Islands	2.55
Other Net Assets (Liabilities)	1.85
Canada	1.83
Bermuda	1.79
Israel	1.60
South Korea	1.29
Spain	1.29
India	0.49
<b>Total</b>	<b>100.00</b>

#### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
A	1.7
BB/Ba/B+	1.1
<b>Total</b>	<b>2.8</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	1.2
<b>Total</b>	<b>1.2</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$19,633,000 (March 31, 2022 - \$21,110,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	107,678	-	107,678	53.2
Euro	43,833	-	43,833	21.6
Japanese Yen	14,822	-	14,822	7.3
British Pound	9,838	-	9,838	4.9
Swiss Franc	8,802	-	8,802	4.3
Hong Kong Dollar	4,850	-	4,850	2.4
Brazilian Real	3,530	-	3,530	1.7
Korean Won	1,959	-	1,959	1.0
Swedish Krona	1,046	-	1,046	0.5
<b>Total</b>	<b>196,358</b>	<b>-</b>	<b>196,358</b>	<b>96.9</b>

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	115,160	-	115,160	53.5
Euro	41,918	-	41,918	19.5
Japanese Yen	20,614	-	20,614	9.6
Swiss Franc	15,534	-	15,534	7.2
British Pound	9,541	-	9,541	4.4
Hong Kong Dollar	4,539	-	4,539	2.1
Korean Won	2,870	-	2,870	1.3
<b>Total</b>	<b>210,176</b>	<b>-</b>	<b>210,176</b>	<b>97.6</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$19,636,000 (March 31, 2022 - \$21,018,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Global Value Corporate Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	196,328	-	-	196,328
<b>Total</b>	<b>196,328</b>	<b>-</b>	<b>-</b>	<b>196,328</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	211,099	-	-	211,099
<b>Total</b>	<b>211,099</b>	<b>-</b>	<b>-</b>	<b>211,099</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$'000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	423,297	393,801
Investments pledged as collateral	-	-
Cash	17,045	15,300
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	1,809	1,417
Interest receivable	44	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	1,825
Receivable for share subscriptions	16	14
Other accounts receivable	2,893	1,545
	445,104	413,902
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for share redemptions	2,106	956
Dividends payable to holders of redeemable shares	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	2,456	1,286
	4,563	2,242
<b>Net assets attributable to holders of redeemable shares</b>	<b>440,541</b>	<b>411,660</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$'000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	19,463	21,706	15.62	14.80	1,246,157	1,467,090
AT5 Shares	10	55	8.84	8.85	1,172	6,228
AT8 Shares	7	24	6.17	6.41	1,194	3,715
E Shares	740	813	9.76	9.23	75,772	88,025
EF Shares	963	900	10.59	9.92	90,869	90,690
EFT5 Shares	1	1	7.13	7.04	179	169
EFT8 Shares	1	1	5.55	5.68	231	211
ET5 Shares	1	1	6.50	6.51	190	180
ET8 Shares	1	1	5.05	5.24	244	222
F Shares	3,304	2,355	20.26	18.99	163,010	124,009
FT8 Shares	14	14	6.55	6.72	2,165	2,146
I Shares	409,741	378,613	18.59	17.19	22,035,178	22,027,333
IT8 Shares	1	1	7.63	7.72	173	158
O Shares	4,271	5,633	15.89	14.71	268,763	382,862
OT5 Shares	1	1	7.73	7.56	171	162
OT8 Shares	1	1	6.02	6.10	218	200
P Shares	1,997	1,517	11.26	10.44	177,300	145,277
W Shares	23	22	11.32	10.48	2,019	2,104
WT8 Shares	1	1	7.01	7.11	187	171

The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	16,957	11,188
Interest for distribution purposes	329	30
Income distributions from investments	-	101
Capital gain distributions from investments	-	279
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	5,974	18,780
Change in unrealized appreciation (depreciation) in value of investments and derivatives	11,064	(22,465)
<b>Total net gain (loss) on investments and derivatives</b>	<b>34,324</b>	<b>7,913</b>
Other income		
Foreign exchange gain (loss) on cash	151	(102)
Commitment fee income	-	-
Securities lending revenue (Note 6)	47	135
Fees rebate	-	-
Other income	364	-
<b>Total other income</b>	<b>562</b>	<b>33</b>
<b>Total income</b>	<b>34,886</b>	<b>7,946</b>
<b>Expenses</b>		
Management fees (Note 5)	436	532
Administration fees (Note 5)	61	72
Commissions and other portfolio transaction costs	633	396
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	7	-
Withholding taxes	1,819	1,714
Harmonized sales tax	56	63
Other expenses	3	-
<b>Total expenses</b>	<b>3,016</b>	<b>2,778</b>
Income tax	1,171	1,254
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>30,699</b>	<b>3,914</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	975	(311)	0.73	(0.21)	1,330,656
AT5 Shares	(2)	(1)	(1.04)	(0.13)	1,792	6,221
AT8 Shares	(1)	-	(0.43)	(0.08)	1,789	3,833
E Shares	41	(9)	0.48	(0.10)	84,966	89,282
EF Shares	62	(3)	0.68	(0.03)	90,748	88,668
EFT5 Shares	-	-	0.48	(0.02)	174	161
EFT8 Shares	-	-	0.38	(0.01)	220	197
ET5 Shares	-	-	0.35	(0.10)	184	170
ET8 Shares	-	-	0.28	(0.08)	233	208
F Shares	230	(9)	1.31	(0.07)	175,226	126,013
FT8 Shares	1	1	0.40	0.35	2,155	3,454
I Shares	29,028	4,191	1.30	0.20	22,262,728	22,583,763
IT8 Shares	-	-	0.61	0.08	165	148
O Shares	197	56	0.59	0.14	332,360	394,291
OT5 Shares	-	-	0.60	0.05	166	154
OT8 Shares	-	-	0.47	0.05	208	186
P Shares	163	(1)	0.96	(0.01)	168,713	129,639
W Shares	5	-	1.20	0.09	4,317	2,133
WT8 Shares	-	-	0.54	0.04	179	160

The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	21,706	24,578	55	60	24	28
Increase (decrease) in net assets attributable to holders of redeemable shares	975	(311)	(2)	(1)	(1)	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(7)	(21)	(1)	-	(1)	-
From net realized gains	-	(510)	-	(1)	-	(1)
Return of capital	-	-	-	(3)	-	(2)
<b>Total dividends to holders of redeemable shares</b>	(7)	(531)	(1)	(4)	(1)	(3)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	777	1,409	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	7	524	-	-	-	1
Redemption of redeemable shares	(3,995)	(3,963)	(42)	-	(15)	(2)
<b>Net increase (decrease) from redeemable share transactions</b>	(3,211)	(2,030)	(42)	-	(15)	(1)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,243)	(2,872)	(45)	(5)	(17)	(4)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	19,463	21,706	10	55	7	24

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	813	935	900	965	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	41	(9)	62	(3)	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1)	-	(1)	-	-
From net realized gains	-	(19)	-	(21)	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(20)	-	(22)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	10	2	1	2	-	-
Reinvestment of dividends to holders of redeemable shares	-	20	-	22	-	-
Redemption of redeemable shares	(124)	(115)	-	(64)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(114)	(93)	1	(40)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(73)	(122)	63	(65)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	740	813	963	900	1	1

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	-	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	1	1	1	1

The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,355	2,531	14	52	378,613	397,133
Increase (decrease) in net assets attributable to holders of redeemable shares	230	(9)	1	1	29,028	4,191
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1)	(2)	(1)	-	(145)	(360)
From net realized gains	-	(55)	-	-	-	(8,886)
Return of capital	-	-	-	(2)	(3)	-
<b>Total dividends to holders of redeemable shares</b>	(1)	(57)	(1)	(2)	(148)	(9,246)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,263	290	-	-	115,149	17,760
Reinvestment of dividends to holders of redeemable shares	1	50	-	-	148	9,246
Redemption of redeemable shares	(544)	(450)	-	(37)	(113,049)	(40,471)
<b>Net increase (decrease) from redeemable share transactions</b>	720	(110)	-	(37)	2,248	(13,465)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	949	(176)	-	(38)	31,128	(18,520)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	3,304	2,355	14	14	409,741	378,613

	IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	5,633	6,154	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	197	56	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(2)	(5)	-	-
From net realized gains	-	-	-	(132)	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(2)	(137)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	119	53	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	2	137	-	-
Redemption of redeemable shares	-	-	(1,678)	(630)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(1,557)	(440)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	(1,362)	(521)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	4,271	5,633	1	1

	OT8 Shares		P Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1,517	1,014	22	23
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	163	(1)	5	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(1)	(1)	-	-
From net realized gains	-	-	-	(36)	-	(1)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(1)	(37)	-	(1)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	597	615	111	2
Reinvestment of dividends to holders of redeemable shares	-	-	1	37	-	-
Redemption of redeemable shares	-	-	(280)	(111)	(115)	(2)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	318	541	(4)	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	480	503	1	(1)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	1,997	1,517	23	22

The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	WT8 Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	411,660	433,481
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	30,699	3,914
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	(159)	(391)
From net realized gains	-	-	-	(9,662)
Return of capital	-	-	(3)	(7)
<b>Total dividends to holders of redeemable shares</b>	-	-	(162)	(10,060)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	-	-	118,027	20,133
Reinvestment of dividends to holders of redeemable shares	-	-	159	10,037
Redemption of redeemable shares	-	-	(119,842)	(45,845)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(1,656)	(15,675)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	28,881	(21,821)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	440,541	411,660

The accompanying notes are an integral part of these financial statements.



# CI International Value Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	30,699	3,914
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(5,974)	(18,780)
Unrealized foreign exchange (gain) loss on cash	31	(3)
Commissions and other portfolio transaction costs	633	396
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(11,064)	22,465
Proceeds from sale and maturity of investments and derivatives	177,059	130,384
Purchase of investments and derivatives	(188,325)	(114,958)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(380)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(392)	(39)
(Increase) decrease in interest receivable	(44)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(177)	2,957
<b>Net cash from (used in) operating activities</b>	<b>2,447</b>	<b>25,956</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(3)	(23)
Proceeds from issuance of redeemable shares	116,512	19,525
Amounts paid on redemption of redeemable shares	(117,180)	(44,590)
<b>Net cash from (used in) financing activities</b>	<b>(671)</b>	<b>(25,088)</b>
Unrealized foreign exchange gain (loss) on cash	(31)	3
Net increase (decrease) in cash	1,776	868
Cash (bank overdraft), beginning of period/year	15,300	14,429
<b>Cash (bank overdraft), end of period/year</b>	<b>17,045</b>	<b>15,300</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	14,746	9,435
Interest received, net of withholding tax*	285	30
Dividends paid*	-	-
Interest paid*	(7)	-
Tax recoverable (paid)	(1,348)	1,702

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.S.A.</b>					
USD	5,531	Aon PLC, Class A	886,693	2,356,839	
USD	42,132	Axis Capital Holdings Ltd.	3,374,734	3,104,445	
USD	57,941	Chubb Ltd.	11,493,919	15,205,704	
USD	27,248	Everest Re Group Ltd.	9,321,361	13,184,327	
GBP	417,236	GSK PLC	11,657,279	9,940,413	
GBP	1,303,472	Haleon PLC	5,990,775	6,997,582	
USD	4,996	Linde PLC	879,213	2,399,964	
USD	98,336	Medtronic PLC	10,559,142	10,714,487	
CHF	46,506	Nestlé SA, Registered	5,194,966	7,656,790	
CHF	19,075	Roche Holding AG	6,974,059	7,352,593	
EUR	97,240	Sanofi SA	11,278,046	14,286,690	
USD	44,611	Willis Towers Watson PLC	12,549,006	14,010,601	
			<b>90,159,193</b>	<b>107,210,435</b>	<b>24.34</b>
<b>JAPAN</b>					
JPY	133,772	Astellas Pharma Inc.	2,510,635	2,563,984	
JPY	72,311	Daito Trust Construction Co., Ltd.	10,944,669	9,708,429	
JPY	220,915	Japan Exchange Group Inc.	4,921,852	4,538,932	
JPY	293,134	Kubota Corp.	7,121,643	5,964,564	
JPY	134,568	Makita Corp.	6,135,017	4,492,782	
JPY	170,881	MinebeaMitsumi Inc.	3,808,488	4,367,574	
JPY	259,649	Sekisui House Ltd.	6,450,273	7,130,637	
JPY	188,179	Sumitomo Mitsui Trust Holdings Inc.	8,605,769	8,698,059	
JPY	240,100	Tokio Marine Holdings Inc.	3,841,929	6,224,735	
			<b>54,340,275</b>	<b>53,689,696</b>	<b>12.19</b>
<b>GERMANY</b>					
EUR	14,724	Adidas AG	3,933,302	3,512,954	
USD	23,695	BioNTech SE, ADR	4,412,328	3,989,204	
EUR	148,596	Daimler Truck Holding AG	5,177,711	6,775,678	
EUR	8,412	Deutsche Boerse AG	2,141,408	2,212,526	
EUR	98,581	Deutsche Post AG, Registered	4,969,136	6,226,089	
EUR	73,595	Henkel AG & Co., KGaA, Preferred	8,778,190	7,772,991	
EUR	58,640	SAP SE	9,223,230	9,975,211	
EUR	28,037	Siemens AG, Registered	3,999,414	6,133,673	
			<b>42,634,719</b>	<b>46,598,326</b>	<b>10.58</b>
<b>FRANCE</b>					
EUR	112,469	AXA SA	3,445,423	4,642,888	
EUR	137,063	Bureau Veritas SA	4,166,503	5,317,650	
EUR	77,026	Compagnie Generale des Etablissements Michelin	2,800,790	3,177,490	
EUR	111,996	Danone	9,344,108	9,407,593	
EUR	129,663	SCOR SE	5,203,321	3,979,590	
EUR	146,734	TotalEnergies SE	9,654,585	11,691,113	
			<b>34,614,730</b>	<b>38,216,324</b>	<b>8.68</b>
<b>NETHERLANDS</b>					
EUR	98,108	Akzo Nobel NV	10,059,600	10,350,513	
EUR	69,625	Euronext NV	7,660,991	7,202,653	
EUR	103,072	Heineken NV	11,683,340	14,965,272	
			<b>29,403,931</b>	<b>32,518,438</b>	<b>7.38</b>
<b>U.K.</b>					
USD	149,517	BP PLC, ADR	6,707,819	7,666,620	
GBP	166,078	Diageo PLC	7,264,964	10,006,696	
USD	220,542	Liberty Global PLC, Class A	7,675,960	5,812,219	
GBP	3,172,805	Lloyds Banking Group PLC	2,425,148	2,521,880	
USD	218,047	Vodafone Group PLC, ADR	6,508,206	3,253,383	
			<b>30,582,097</b>	<b>29,260,798</b>	<b>6.64</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI International Value Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>SWITZERLAND</b>					
CHF	72,369	Novartis AG, Registered	7,796,006	8,953,811	
CHF	16,767	Zurich Insurance Group AG	7,190,110	10,840,532	
			<b>14,986,116</b>	<b>19,794,343</b>	<b>4.49</b>
<b>SOUTH KOREA</b>					
KRW	72,164	Hana Financial Group Inc.	2,871,377	3,049,089	
KRW	150,146	KB Financial Group Inc.	8,557,901	7,427,314	
USD	4,714	Samsung Electronics Co., Ltd., GDR	6,896,595	7,826,738	
			<b>18,325,873</b>	<b>18,303,141</b>	<b>4.15</b>
<b>CHINA</b>					
HKD	271,545	Alibaba Group Holding Ltd.	7,049,937	4,693,831	
HKD	253,988	Baidu Inc., Class A	6,228,952	6,502,436	
HKD	2,663,276	PICC Property and Casualty Co., Ltd., Class H	3,394,238	3,672,828	
			<b>16,673,127</b>	<b>14,869,095</b>	<b>3.38</b>
<b>ISRAEL</b>					
USD	58,664	Check Point Software Technologies Ltd.	8,274,171	10,306,971	2.34
<b>BRAZIL</b>					
BRL	1,561,441	Banco Bradesco SA, Preferred	5,826,924	5,483,429	
BRL	786,650	Lojas Renner SA	4,223,474	3,475,721	
			<b>10,050,398</b>	<b>8,959,150</b>	<b>2.03</b>
<b>INDIA</b>					
USD	92,222	HDFC Bank Ltd., ADR	7,646,358	8,309,618	1.89
<b>CANADA</b>					
USD	39,114	Agnico Eagle Mines Ltd.	3,577,855	2,694,405	
	534,894	Kinross Gold Corp.	3,069,082	3,401,926	
			<b>6,646,937</b>	<b>6,096,331</b>	<b>1.38</b>
<b>SINGAPORE</b>					
SGD	627,853	Singapore Exchange Ltd.	5,617,236	5,993,618	1.36
<b>IRELAND</b>					
EUR	82,143	CRH PLC	4,331,829	5,595,457	1.27
<b>MEXICO</b>					
USD	41,570	Fomento Económico Mexicano SAB de CV, ADR	3,940,148	5,347,951	1.21
<b>SWEDEN</b>					
SEK	78,909	Assa Abloy AB, Class B	2,414,257	2,551,314	
SEK	76,947	Sandvik AB	1,591,089	2,202,317	
			<b>4,005,346</b>	<b>4,753,631</b>	<b>1.08</b>
<b>SPAIN</b>					
EUR	466,293	Banco Bilbao Vizcaya Argentaria SA	3,374,964	4,490,927	1.02
<b>MACAU</b>					
HKD	634,648	Sands China Ltd.	2,738,192	2,982,960	0.68
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>388,345,640</b>	<b>423,297,210</b>	<b>96.09</b>
Commissions and other portfolio transaction costs			(839,887)		
<b>Total Investment Portfolio</b>			<b>387,505,753</b>	<b>423,297,210</b>	<b>96.09</b>
Other Net Assets (Liabilities)				17,243,517	3.91
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>440,540,727</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI International Value Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	609	353
Soft dollar commissions <sup>†</sup>	129	69

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,467,090	1,594,293	6,228	6,215	3,715	3,864	88,025	97,347
Redeemable shares issued	53,174	89,575	2	3	2	1	1,105	253
Redeemable shares issued for reinvested dividends	451	35,568	8	10	18	105	28	2,160
Redeemable shares redeemed	(274,558)	(252,346)	(5,066)	-	(2,541)	(255)	(13,386)	(11,735)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,246,157</b>	<b>1,467,090</b>	<b>1,172</b>	<b>6,228</b>	<b>1,194</b>	<b>3,715</b>	<b>75,772</b>	<b>88,025</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	90,690	94,503	169	157	211	190	180	167
Redeemable shares issued	146	153	-	-	-	-	-	-
Redeemable shares issued for reinvested dividends	33	2,218	10	12	20	21	10	13
Redeemable shares redeemed	-	(6,184)	-	-	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>90,869</b>	<b>90,690</b>	<b>179</b>	<b>169</b>	<b>231</b>	<b>211</b>	<b>190</b>	<b>180</b>

	ET8 Shares		F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	222	200	124,009	129,302	2,146	6,880	22,027,333	22,726,943
Redeemable shares issued	-	-	67,130	14,494	1	3	6,767,366	979,319
Redeemable shares issued for reinvested dividends	22	22	57	2,662	18	66	8,120	540,420
Redeemable shares redeemed	-	-	(28,186)	(22,449)	-	(4,803)	(6,767,641)	(2,219,349)
<b>Number of redeemable shares at the end of period/year</b>	<b>244</b>	<b>222</b>	<b>163,010</b>	<b>124,009</b>	<b>2,165</b>	<b>2,146</b>	<b>22,035,178</b>	<b>22,027,333</b>

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	158	142	382,862	410,763	162	150	200	180
Redeemable shares issued	-	-	7,819	3,438	-	-	-	-
Redeemable shares issued for reinvested dividends	15	16	100	9,330	9	12	18	20
Redeemable shares redeemed	-	-	(122,018)	(40,669)	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>173</b>	<b>158</b>	<b>268,763</b>	<b>382,862</b>	<b>171</b>	<b>162</b>	<b>218</b>	<b>200</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	P Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	145,277	95,343	2,104	2,145	171	154
Redeemable shares issued	59,430	56,608	11,279	115	-	-
Redeemable shares issued for reinvested dividends	67	3,600	-	3	16	17
Redeemable shares redeemed	(27,474)	(10,274)	(11,364)	(159)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>177,300</b>	<b>145,277</b>	<b>2,019</b>	<b>2,104</b>	<b>187</b>	<b>171</b>

The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	18,066	-
Collateral (non-cash)	19,672	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	55	159
Charges	(8)	(24)
Securities lending revenue	47	135
<b>Charges as a % of gross securities lending revenue</b>	<b>14.6</b>	<b>15.1</b>

The accompanying notes are an integral part of these financial statements.

# CI International Value Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Japan	15.00
Switzerland	13.66
U.K.	11.95
France	11.72
Germany	8.93
Ireland	7.98
Netherlands	6.60
Other Net Assets (Liabilities)	4.34
Cayman Islands	3.94
South Korea	3.11
Bermuda	2.62
Israel	2.23
Singapore	1.81
Canada	1.72
Spain	1.61
India	0.98
Sweden	0.94
U.S.A.	0.86
<b>Total</b>	<b>100.00</b>

#### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
A	1.8
BB/Ba/B+	1.2
<b>Total</b>	<b>3.0</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	1.2
<b>Total</b>	<b>1.2</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$42,330,000 (March 31, 2022 - \$39,380,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	137,827	-	137,827	31.3
U.S. Dollar	118,339	-	118,339	26.9
Japanese Yen	54,343	-	54,343	12.3
Swiss Franc	34,804	-	34,804	7.9
British Pound	29,706	-	29,706	6.7
Hong Kong Dollar	17,852	-	17,852	4.1
Korean Won	10,844	-	10,844	2.5
Brazilian Real	9,021	-	9,021	2.0
Singapore Dollar	5,994	-	5,994	1.4
Swedish Krona	4,754	-	4,754	1.1
<b>Total</b>	<b>423,484</b>	<b>-</b>	<b>423,484</b>	<b>96.2</b>

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	122,430	-	122,430	29.7
U.S. Dollar	102,901	-	102,901	25.0
Japanese Yen	62,467	-	62,467	15.2
Swiss Franc	44,030	-	44,030	10.7
British Pound	28,832	-	28,832	7.0
Hong Kong Dollar	12,468	-	12,468	3.0
Korean Won	9,981	-	9,981	2.4
Singapore Dollar	7,450	-	7,450	1.8
Swedish Krona	3,865	-	3,865	0.9
<b>Total</b>	<b>394,424</b>	<b>-</b>	<b>394,424</b>	<b>95.7</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$42,348,000 (March 31, 2022 - \$39,442,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI International Value Corporate Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	423,297	-	-	423,297
<b>Total</b>	<b>423,297</b>	<b>-</b>	<b>-</b>	<b>423,297</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	393,801	-	-	393,801
<b>Total</b>	<b>393,801</b>	<b>-</b>	<b>-</b>	<b>393,801</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.



# CI Select Canadian Equity Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	466,118	671,812
Investments pledged as collateral	-	-
Cash	7,786	11,291
Unrealized gain on futures and foreign currency forward contracts	196	2,695
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	15	26
Cash collateral on deposit for short sale	-	-
Dividends receivable	810	1,047
Interest receivable	32	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	586	-
Receivable for share subscriptions	1,753	166
Other accounts receivable	8,294	2,754
	485,590	689,791
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	580	395
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	2,717	-
Payable for share redemptions	405	307
Dividends payable to holders of redeemable shares	7	-
Management fees payable	8	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	3,779	2,324
	7,497	3,026
<b>Net assets attributable to holders of redeemable shares</b>	<b>478,093</b>	<b>686,765</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	89,679	113,750	26.36	32.53	3,402,071	3,496,524
AT5 Shares	1,427	2,014	6.04	7.90	236,356	254,922
AT8 Shares	3,397	5,132	3.63	4.93	934,816	1,039,929
E Shares	8,525	9,943	15.29	18.84	557,599	527,831
EF Shares	7,676	9,250	11.13	13.57	689,539	681,663
EFT5 Shares	385	1,401	7.43	9.60	51,863	145,861
EFT8 Shares	2	2	5.80	7.79	274	216
ET5 Shares	67	88	9.90	12.95	6,793	6,764
ET8 Shares	261	333	5.93	8.04	44,024	41,388
F Shares	37,962	37,443	32.40	39.54	1,171,484	946,867
FT5 Shares	530	698	7.85	10.15	67,560	68,789
FT8 Shares	1,031	1,119	4.70	6.31	219,548	177,428
I Shares	296,864	469,656	24.45	29.45	12,140,845	15,949,046
IT5 Shares	2	2	8.93	11.39	185	151
IT8 Shares	324	591	7.03	9.27	46,127	63,721
O Shares	28,046	32,926	19.55	23.58	1,434,449	1,396,277
OT5 Shares	32	56	10.92	13.97	2,927	3,996
OT8 Shares	751	882	7.52	9.98	99,888	88,417
P Shares	563	862	11.41	13.77	49,342	62,578
PT5 Shares	2	2	8.42	10.77	194	159
PT8 Shares	2	35	6.96	9.24	235	3,740
W Shares	563	578	11.42	13.79	49,335	41,891
WT8 Shares	2	2	7.10	9.42	230	182

The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	14,748	21,341
Interest for distribution purposes	338	235
Income distributions from investments	-	-
Capital gain distributions from investments	-	3,360
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	30,053	143,586
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(79,351)	(34,976)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(34,212)</b>	<b>133,546</b>
Other income		
Foreign exchange gain (loss) on cash	338	(51)
Commitment fee income	-	-
Securities lending revenue (Note 6)	65	36
Fees rebate	203	253
Other income	-	-
<b>Total other income</b>	<b>606</b>	<b>238</b>
<b>Total income</b>	<b>(33,606)</b>	<b>133,784</b>
<b>Expenses</b>		
Management fees (Note 5)	2,680	3,073
Administration fees (Note 5)	354	397
Commissions and other portfolio transaction costs	245	749
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	3	5
Margin fees	-	-
Service fees	-	-
Interest expense	7	1
Withholding taxes	317	617
Harmonized sales tax	329	373
Other expenses	6	1
<b>Total expenses</b>	<b>3,942</b>	<b>5,217</b>
Income tax	1,456	2,021
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(39,004)</b>	<b>126,546</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(7,730)	15,335	(2.27)	4.46	3,405,520
AT5 Shares	(143)	289	(0.56)	1.12	254,028	256,833
AT8 Shares	(415)	733	(0.44)	0.71	947,413	1,026,290
E Shares	(672)	1,376	(1.24)	2.62	540,548	526,739
EF Shares	(586)	1,430	(0.80)	1.98	732,464	722,212
EFT5 Shares	(67)	211	(1.05)	1.44	63,524	145,279
EFT8 Shares	-	8	(0.41)	4.42	242	1,758
ET5 Shares	(7)	13	(0.96)	1.82	6,776	6,749
ET8 Shares	(24)	47	(0.56)	1.15	42,556	40,518
F Shares	(2,340)	4,986	(2.12)	5.60	1,105,021	888,682
FT5 Shares	(54)	108	(0.67)	1.57	80,071	68,886
FT8 Shares	(70)	159	(0.38)	0.97	184,917	165,128
I Shares	(25,183)	96,050	(2.09)	4.77	12,076,151	20,148,653
IT5 Shares	-	1	(0.46)	1.84	166	141
IT8 Shares	(29)	52	(0.51)	1.20	57,595	43,650
O Shares	(1,542)	5,445	(1.09)	3.88	1,410,670	1,402,259
OT5 Shares	(3)	9	(0.78)	2.26	3,739	3,983
OT8 Shares	(47)	144	(0.51)	1.65	91,692	87,549
P Shares	(48)	113	(0.74)	2.07	64,498	54,579
PT5 Shares	-	1	(0.46)	1.71	175	148
PT8 Shares	(1)	4	(1.75)	1.37	815	3,037
W Shares	(43)	31	(0.92)	1.49	47,220	20,901
WT8 Shares	-	1	(0.39)	1.52	203	166

The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	113,750	106,656	2,014	2,005	5,132	5,094
Increase (decrease) in net assets attributable to holders of redeemable shares	(7,730)	15,335	(143)	289	(415)	733
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1,721)	(2,394)	(44)	(43)	(120)	(110)
From net realized gains	(10,645)	(3,294)	(273)	(59)	(742)	(151)
Return of capital	(150)	-	(4)	(95)	(10)	(391)
<b>Total dividends to holders of redeemable shares</b>	<b>(12,516)</b>	<b>(5,688)</b>	<b>(321)</b>	<b>(197)</b>	<b>(872)</b>	<b>(652)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	6,282	10,245	69	198	297	302
Reinvestment of dividends to holders of redeemable shares	12,299	5,580	121	58	383	214
Redemption of redeemable shares	(22,406)	(18,378)	(313)	(339)	(1,128)	(559)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>(3,825)</b>	<b>(2,553)</b>	<b>(123)</b>	<b>(83)</b>	<b>(448)</b>	<b>(43)</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(24,071)</b>	<b>7,094</b>	<b>(587)</b>	<b>9</b>	<b>(1,735)</b>	<b>38</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>89,679</b>	<b>113,750</b>	<b>1,427</b>	<b>2,014</b>	<b>3,397</b>	<b>5,132</b>

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	9,943	10,232	9,250	9,189	1,401	1,321
Increase (decrease) in net assets attributable to holders of redeemable shares	(672)	1,376	(586)	1,430	(67)	211
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(158)	(209)	(156)	(196)	(13)	(31)
From net realized gains	(980)	(288)	(962)	(269)	(79)	(42)
Return of capital	(14)	-	(14)	-	(1)	(65)
<b>Total dividends to holders of redeemable shares</b>	<b>(1,152)</b>	<b>(497)</b>	<b>(1,132)</b>	<b>(465)</b>	<b>(93)</b>	<b>(138)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	302	202	1,139	91	57	4
Reinvestment of dividends to holders of redeemable shares	1,111	478	967	399	6	3
Redemption of redeemable shares	(1,007)	(1,848)	(1,962)	(1,394)	(919)	-
<b>Net increase (decrease) from redeemable share transactions</b>	<b>406</b>	<b>(1,168)</b>	<b>144</b>	<b>(904)</b>	<b>(856)</b>	<b>7</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(1,418)</b>	<b>(289)</b>	<b>(1,574)</b>	<b>61</b>	<b>(1,016)</b>	<b>80</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>8,525</b>	<b>9,943</b>	<b>7,676</b>	<b>9,250</b>	<b>385</b>	<b>1,401</b>

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	156	88	84	333	320
Increase (decrease) in net assets attributable to holders of redeemable shares	-	8	(7)	13	(24)	47
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(2)	(2)	(9)	(7)
From net realized gains	-	-	(12)	(3)	(55)	(10)
Return of capital	-	(1)	-	(4)	(1)	(25)
<b>Total dividends to holders of redeemable shares</b>	<b>-</b>	<b>(1)</b>	<b>(14)</b>	<b>(9)</b>	<b>(65)</b>	<b>(42)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	1	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	16	8
Redemption of redeemable shares	-	(161)	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	<b>-</b>	<b>(161)</b>	<b>-</b>	<b>-</b>	<b>17</b>	<b>8</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>-</b>	<b>(154)</b>	<b>(21)</b>	<b>4</b>	<b>(72)</b>	<b>13</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>2</b>	<b>2</b>	<b>67</b>	<b>88</b>	<b>261</b>	<b>333</b>

The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	37,443	29,749	698	794	1,119	993
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,340)	4,986	(54)	108	(70)	159
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(692)	(785)	(18)	(15)	(30)	(24)
From net realized gains	(4,281)	(1,081)	(113)	(20)	(187)	(33)
Return of capital	(60)	-	(2)	(32)	(3)	(80)
<b>Total dividends to holders of redeemable shares</b>	(5,033)	(1,866)	(133)	(67)	(220)	(137)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	7,520	6,746	152	258	205	176
Reinvestment of dividends to holders of redeemable shares	4,735	1,758	68	32	126	46
Redemption of redeemable shares	(4,363)	(3,930)	(201)	(427)	(129)	(118)
<b>Net increase (decrease) from redeemable share transactions</b>	7,892	4,574	19	(137)	202	104
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	519	7,694	(168)	(96)	(88)	126
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	37,962	37,443	530	698	1,031	1,119

  

	I Shares		IT5 Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	469,656	578,477	2	1	591	310
Increase (decrease) in net assets attributable to holders of redeemable shares	(25,183)	96,050	-	1	(29)	52
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(5,340)	(9,895)	-	-	(13)	(13)
From net realized gains	(33,028)	(13,607)	-	-	(82)	(17)
Return of capital	(465)	-	-	-	(1)	(32)
<b>Total dividends to holders of redeemable shares</b>	(38,833)	(23,502)	-	-	(96)	(62)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	24,258	19,368	-	-	262	280
Reinvestment of dividends to holders of redeemable shares	38,798	23,485	-	-	63	33
Redemption of redeemable shares	(171,832)	(224,222)	-	-	(467)	(22)
<b>Net increase (decrease) from redeemable share transactions</b>	(108,776)	(181,369)	-	-	(142)	291
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(172,792)	(108,821)	-	1	(267)	281
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	296,864	469,656	2	2	324	591

  

	O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	32,926	40,145	56	53	882	854
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,542)	5,445	(3)	9	(47)	144
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(524)	(696)	(1)	(1)	(24)	(19)
From net realized gains	(3,241)	(957)	(7)	(2)	(146)	(26)
Return of capital	(46)	-	-	(3)	(2)	(66)
<b>Total dividends to holders of redeemable shares</b>	(3,811)	(1,653)	(8)	(6)	(172)	(111)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,824	1,355	-	-	33	6
Reinvestment of dividends to holders of redeemable shares	3,716	1,610	6	3	78	36
Redemption of redeemable shares	(5,067)	(13,976)	(19)	(3)	(23)	(47)
<b>Net increase (decrease) from redeemable share transactions</b>	473	(11,011)	(13)	-	88	(5)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(4,880)	(7,219)	(24)	3	(131)	28
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	28,046	32,926	32	56	751	882

The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	862	623	2	1	35	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(48)	113	-	1	(1)	4
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(14)	(18)	-	-	-	(1)
From net realized gains	(87)	(25)	-	-	(1)	(1)
Return of capital	(1)	-	-	-	-	(2)
<b>Total dividends to holders of redeemable shares</b>	(102)	(43)	-	-	(1)	(4)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	97	196	-	-	-	31
Reinvestment of dividends to holders of redeemable shares	102	43	-	-	1	3
Redemption of redeemable shares	(348)	(70)	-	-	(32)	-
<b>Net increase (decrease) from redeemable share transactions</b>	(149)	169	-	-	(31)	34
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(299)	239	-	1	(33)	34
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	563	862	2	2	2	35

	W Shares		WT8 Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	578	29	2	1	686,765	787,088
Increase (decrease) in net assets attributable to holders of redeemable shares	(43)	31	-	1	(39,004)	126,546
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(11)	(12)	-	-	(8,890)	(14,471)
From net realized gains	(69)	(16)	-	-	(54,990)	(19,901)
Return of capital	(1)	-	-	-	(775)	(796)
<b>Total dividends to holders of redeemable shares</b>	(81)	(28)	-	-	(64,655)	(35,168)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	624	606	-	-	43,122	40,064
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	62,596	33,789
Redemption of redeemable shares	(515)	(60)	-	-	(210,731)	(265,554)
<b>Net increase (decrease) from redeemable share transactions</b>	109	546	-	-	(105,013)	(191,701)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(15)	549	-	1	(208,672)	(100,323)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	563	578	2	2	478,093	686,765

The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(39,004)	126,546
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(30,053)	(143,586)
Unrealized foreign exchange (gain) loss on cash	24	(75)
Commissions and other portfolio transaction costs	245	749
Change in unrealized (appreciation) depreciation in value of investments and derivatives	79,351	34,976
Proceeds from sale and maturity of investments and derivatives	249,138	617,630
Purchase of investments and derivatives	(88,175)	(422,477)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(3,360)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	237	821
(Increase) decrease in interest receivable	(32)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	8	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(4,073)	7,717
<b>Net cash from (used in) operating activities</b>	<b>167,667</b>	<b>218,941</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(2,052)	(1,379)
Proceeds from issuance of redeemable shares	31,024	31,971
Amounts paid on redemption of redeemable shares	(200,120)	(257,923)
<b>Net cash from (used in) financing activities</b>	<b>(171,148)</b>	<b>(227,331)</b>
Unrealized foreign exchange gain (loss) on cash	(24)	75
Net increase (decrease) in cash	(3,481)	(8,390)
Cash (bank overdraft), beginning of period/year	11,291	19,606
<b>Cash (bank overdraft), end of period/year</b>	<b>7,786</b>	<b>11,291</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	14,667	20,805
Interest received, net of withholding tax*	306	235
Dividends paid*	-	-
Interest paid*	(7)	1
Tax recoverable (paid)	(5,539)	5,711

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>FINANCIALS</b>					
USD	55,919	Bank of America Corp.	2,380,150	2,161,432	
	103,375	Bank of Montreal	11,384,135	12,444,283	
	192,553	Bank of Nova Scotia (The)	13,485,629	13,107,083	
	34,982	Brookfield Asset Management Ltd., Class A	1,679,656	1,548,653	
	139,930	Brookfield Corp.	7,631,288	6,161,118	
	66,158	Canadian Imperial Bank of Commerce	4,051,361	3,791,515	
	58,310	Canadian Western Bank	2,281,020	1,443,756	
USD	28,012	East West Bancorp Inc.	2,458,855	2,101,131	
USD	58,153	Equitable Holdings Inc.	2,285,995	1,995,496	
	19,425	Fairfax Financial Holdings Ltd.	10,750,968	17,459,773	
	191,877	Fiera Capital Corp.	2,346,390	1,485,128	
	37,062	iA Financial Corp., Inc.	2,785,485	3,174,731	
	14,817	Intact Financial Corp.	2,556,385	2,865,904	
	880,080	Manulife Financial Corp.	19,442,063	21,825,983	
USD	8,634	Mastercard Inc., Class A	3,593,302	4,240,577	
	30,446	National Bank of Canada	3,067,997	2,943,215	
USD	39,763	Nuvei Corp.	1,442,885	2,339,020	
	74,056	Power Corp. of Canada	2,866,737	2,557,894	
	56,333	Royal Bank of Canada	7,137,617	7,281,040	
	51,995	Sun Life Financial Inc.	3,611,034	3,282,964	
USD	73,357	Synchrony Financial	3,127,985	2,883,049	
	121,554	Toronto-Dominion Bank (The)	9,675,680	9,839,796	
			<b>120,042,617</b>	<b>126,933,541</b>	<b>26.55</b>
<b>ENERGY</b>					
	112,438	ARC Resources Ltd.	1,184,571	1,723,675	
	207,385	Canadian Natural Resources Ltd.	8,049,207	15,510,325	
	518,573	Cenovus Energy Inc.	7,417,799	12,227,951	
	252,525	Enbridge Inc.	12,105,626	13,012,613	
	118,980	Keyera Corp.	3,188,197	3,520,618	
GBP	100,078	Shell PLC	2,551,387	3,851,757	
	265,363	Suncor Energy Inc.	9,306,582	11,134,631	
	37,980	TC Energy Corp.	2,412,317	1,996,609	
			<b>46,215,686</b>	<b>62,978,179</b>	<b>13.17</b>
<b>INDUSTRIALS</b>					
	32,834	Canadian National Railway Co.	3,364,680	5,236,038	
	96,636	Canadian Pacific Railway Ltd.	5,697,873	10,056,908	
USD	23,050	Emerson Electric Co.	2,269,702	2,714,592	
USD	11,667	Honeywell International Inc.	2,104,516	3,013,571	
USD	11,700	Jacobs Solutions Inc.	1,960,262	1,858,133	
	111,236	MDA Ltd.	1,525,293	778,652	
USD	10,326	Quanta Services Inc.	1,603,399	2,325,559	
	60,545	Richelieu Hardware Ltd.	1,468,696	2,260,750	
EUR	13,762	Safran SA	2,162,472	2,754,147	
EUR	12,027	Siemens AG, Registered	2,479,602	2,631,155	
	35,317	Toromont Industries Ltd.	2,932,982	3,917,715	
	16,006	Waste Connections Inc.	2,684,238	3,010,729	
GBP	73,502	Weir Group PLC (The)	1,552,828	2,278,080	
	37,290	WSP Global Inc.	4,020,154	6,601,448	
			<b>35,826,697</b>	<b>49,437,477</b>	<b>10.34</b>
<b>INFORMATION TECHNOLOGY</b>					
USD	62,089	Advanced Micro Devices Inc.	1,812,251	8,224,340	
USD	20,917	Apple Inc.	1,372,545	4,661,611	
USD	10,627	Arista Networks Inc.	1,573,475	2,410,871	
JPY	5,090	Keyence Corp.	1,795,075	3,339,185	
	60,612	Lightspeed Commerce Inc.	2,198,305	1,245,577	
USD	38,372	Micron Technology Inc.	4,240,135	3,129,218	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Select Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>INFORMATION TECHNOLOGY (cont'd)</b>					
USD	10,176	Microsoft Corp.	2,379,229	3,964,951	
USD	3,744	NVIDIA Corp.	1,481,983	1,405,521	
	70,625	Shopify Inc., Class A	6,971,276	4,576,500	
USD	32,998	Teradata Corp.	1,713,403	1,796,359	
			<b>25,537,677</b>	<b>34,754,133</b>	<b>7.27</b>
<b>HEALTH CARE</b>					
GBP	21,956	AstraZeneca PLC	2,847,899	4,111,504	
USD	17,893	CVS Health Corp.	2,398,977	1,796,993	
USD	7,338	Danaher Corp.	2,209,119	2,499,558	
USD	14,837	Edwards Lifesciences Corp.	1,579,336	1,658,919	
USD	4,866	Eli Lilly and Co.	1,470,996	2,258,467	
USD	4,958	Humana Inc.	2,607,060	3,252,940	
USD	15,137	Johnson & Johnson	3,107,099	3,170,937	
CHF	6,771	Novartis AG, Registered	789,687	837,738	
USD	14,013	Pfizer Inc.	1,080,573	772,694	
USD	5,779	Thermo Fisher Scientific Inc.	4,212,471	4,501,633	
USD	10,274	UnitedHealth Group Inc.	4,498,015	6,562,058	
USD	9,113	Zoetis Inc.	2,241,558	2,049,912	
			<b>29,042,790</b>	<b>33,473,353</b>	<b>7.00</b>
<b>CONSUMER DISCRETIONARY</b>					
HKD	200,610	Alibaba Group Holding Ltd.	3,432,392	3,467,674	
USD	8,906	Alibaba Group Holding Ltd., ADR	1,151,993	1,229,885	
USD	40,836	Amazon.com Inc.	2,877,904	5,700,560	
	41,708	BRP Inc. of Canada	2,502,170	4,411,038	
	43,955	Dollarama Inc.	2,366,719	3,550,245	
USD	40,753	JD.com Inc., ADR	3,319,474	2,417,359	
EUR	1,763	LVMH Moët Hennessy Louis Vuitton SE	1,406,033	2,181,957	
USD	24,650	Nike Inc., Class B	2,020,659	4,085,687	
HKD	1,003,247	Samsonite International SA	2,527,653	4,188,626	
JPY	16,645	Sony Group Corp.	734,699	2,030,587	
			<b>22,339,696</b>	<b>33,263,618</b>	<b>6.96</b>
<b>MATERIALS</b>					
	47,226	Agnico Eagle Mines Ltd.	2,971,276	3,253,871	
	48,771	First Quantum Minerals Ltd.	1,173,871	1,515,315	
	50,487	Nutrien Ltd.	4,657,436	5,039,107	
	171,444	Teck Resources Ltd., Class B	4,887,919	8,460,761	
	201,412	Wheaton Precious Metals Corp.	7,203,341	13,109,908	
			<b>20,893,843</b>	<b>31,378,962</b>	<b>6.57</b>
<b>CONSUMER STAPLES</b>					
	133,784	Alimentation Couche-Tard Inc.	2,871,415	9,090,623	
GBP	74,290	Diageo PLC	2,720,255	4,476,194	
	31,508	Empire Co., Ltd., Class A	1,187,888	1,141,535	
	53,230	Jamieson Wellness Inc.	1,011,600	1,782,673	
USD	34,620	Mondeléz International Inc., Class A	1,795,754	3,262,124	
CHF	15,451	Nestlé SA, Registered	1,250,182	2,543,867	
USD	144,049	US Foods Holding Corp.	6,511,353	7,191,561	
			<b>17,348,447</b>	<b>29,488,577</b>	<b>6.17</b>
<b>COMMUNICATION SERVICES</b>					
USD	38,326	Alphabet Inc., Class A	6,438,756	5,372,964	
USD	128,972	AT&T Inc.	3,200,971	3,355,384	
EUR	77,911	Deutsche Telekom AG, Registered	2,144,568	2,552,242	
	310,556	TELUS Corp.	8,650,184	8,332,218	
			<b>20,434,479</b>	<b>19,612,808</b>	<b>4.10</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.



# CI Select Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EXCHANGE-TRADED FUND(S)</b>					
	914,124	CI Global Financial Sector ETF (Common Units)	22,374,795	18,501,870	3.87
<b>UTILITIES</b>					
	191,612	AltaGas Ltd.	5,154,886	4,317,019	
	71,156	Emera Inc.	4,131,319	3,950,581	
	80,723	Northland Power Inc.	3,206,801	2,734,895	
USD	47,887	OGE Energy Corp.	2,068,248	2,437,328	
			<b>14,561,254</b>	<b>13,439,823</b>	<b>2.81</b>
<b>REAL ESTATE</b>					
USD	6,369	Alexandria Real Estate Equities Inc.	1,333,053	1,081,041	
	26,758	Allied Properties REIT	1,120,548	651,825	
USD	31,368	American Homes 4 Rent, Class A	1,339,035	1,333,287	
	20,948	Canadian Apartment Properties REIT	1,108,018	993,145	
	91,726	Dream Industrial REIT	1,110,178	1,348,372	
	67,543	First Capital REIT	1,124,811	1,062,451	
USD	69,298	Host Hotels & Resorts Inc.	1,422,441	1,544,392	
	54,709	Killam Apartment REIT	966,087	938,806	
USD	9,836	Prologis Inc.	1,340,819	1,658,611	
USD	6,936	Sun Communities Inc.	1,332,173	1,320,610	
	88,062	Tricon Residential Inc.	1,023,626	922,890	
			<b>13,220,789</b>	<b>12,855,430</b>	<b>2.69</b>
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>387,838,770</b>	<b>466,117,771</b>	<b>97.50</b>
Commissions and other portfolio transaction costs			(397,097)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>387,441,673</b>	<b>466,117,771</b>	<b>97.50</b>
Foreign Currency Forward Contract(s)				(383,492)	(0.08)
<b>Total Investment Portfolio</b>			<b>387,441,673</b>	<b>465,734,279</b>	<b>97.42</b>
Other Net Assets (Liabilities)				12,359,173	2.58
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>478,093,452</b>	<b>100.00</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	5,047,535	USD	3,728,172	1.35	10,201
Bank of Montreal	A-1	May 15, 2023	CAD	1,397,126	USD	1,040,740	1.34	(8,438)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	938,870	USD	690,892	1.36	5,791
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	1,258,255	USD	945,424	1.33	(18,580)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	4,380,883	USD	3,225,393	1.36	27,136
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	3,355,799	HKD	19,303,000	0.17	24,756
Citigroup Inc.	A-2	April 18, 2023	CAD	3,153,463	USD	2,330,108	1.35	5,129
Citigroup Inc.	A-2	May 15, 2023	CAD	1,295,810	USD	963,696	1.34	(5,703)
Citigroup Inc.	A-2	June 14, 2023	CAD	4,382,115	USD	3,225,393	1.36	28,368
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	1,104,831	USD	826,939	1.34	(12,490)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	2,959,641	USD	2,212,774	1.34	(30,157)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	1,260,789	USD	945,424	1.33	(16,047)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	3,285,728	USD	2,419,044	1.36	20,417
HSBC Holdings PLC	A-2	April 18, 2023	CAD	5,044,851	USD	3,728,172	1.35	7,517
HSBC Holdings PLC	A-2	April 18, 2023	CAD	27,653	USD	20,456	1.35	14
HSBC Holdings PLC	A-2	May 15, 2023	CAD	1,732,903	USD	1,292,984	1.34	(13,328)
HSBC Holdings PLC	A-2	May 15, 2023	USD	3,179,000	CAD	4,390,332	0.72	(96,955)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	2,191,108	USD	1,612,696	1.36	14,234
HSBC Holdings PLC	A-2	June 15, 2023	CAD	364,498	HKD	2,109,000	0.17	556
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	743,071	USD	556,116	1.34	(8,328)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	1,190,709	USD	891,027	1.34	(13,205)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	3,111,323	USD	2,330,108	1.34	(37,011)

\*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Select Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

## Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
JPMorgan Chase & Co.	A-2	June 15, 2023	CAD	107,786	CHF	72,000	1.50	683
Morgan Stanley	A-2	May 15, 2023	CAD	1,256,808	USD	945,424	1.33	(20,027)
Morgan Stanley	A-2	June 14, 2023	CAD	2,220,617	USD	1,634,257	1.36	14,640
Morgan Stanley	A-2	June 15, 2023	CAD	4,712,670	EUR	3,228,000	1.46	(33,197)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	2,959,885	USD	2,212,774	1.34	(29,914)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	1,297,053	USD	963,696	1.35	(4,460)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	2,192,356	USD	1,612,696	1.36	15,482
Royal Bank of Canada	A-1+	June 15, 2023	CAD	1,673,111	CHF	1,135,000	1.47	(15,242)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	8,826,858	GBP	5,384,000	1.64	(151,752)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	164,679	JPY	16,224,000	0.01	(2,120)
Royal Bank of Canada	A-1+	June 15, 2023	CHF	82,000	CAD	125,032	0.66	(3,054)
Royal Bank of Canada	A-1+	June 15, 2023	GBP	325,000	CAD	541,132	0.60	853
Royal Bank of Canada	A-1+	June 15, 2023	HKD	2,171,000	CAD	381,392	5.69	(6,751)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	3,153,218	USD	2,330,108	1.35	4,885
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	928,338	USD	694,918	1.34	(10,604)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	1,396,840	USD	1,040,740	1.34	(8,724)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	2,221,578	USD	1,634,257	1.36	15,601
Toronto-Dominion Bank	A-1+	June 15, 2023	CAD	2,407,367	JPY	237,432,000	0.01	(33,668)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(383,492)</b>

\*Credit rating provided by S&P Global Ratings.

# CI Select Canadian Equity Corporate Class

## Fund Specific Notes to Financial Statements

### Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	196	(128)	-	68
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	196	(128)	-	68
Derivative liabilities - Foreign currency forward contracts	(580)	128	-	(452)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(580)	128	-	(452)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	2,695	(293)	-	2,402
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	2,695	(293)	-	2,402
Derivative liabilities - Foreign currency forward contracts	(395)	293	-	(102)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(395)	293	-	(102)

### Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	677,524	18,502	2.7

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	1,122,873	32,727	2.9

The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	233	730
Soft dollar commissions <sup>†</sup>	84	305

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,496,524	3,575,245	254,922	264,446	1,039,929	1,046,128	527,831	593,246
Redeemable shares issued	218,988	313,609	9,558	24,624	70,384	58,873	18,011	10,502
Redeemable shares issued for reinvested dividends	469,809	170,812	19,535	7,280	100,670	43,048	73,275	25,263
Redeemable shares redeemed	(783,250)	(563,142)	(47,659)	(41,428)	(276,167)	(108,120)	(61,518)	(101,180)
<b>Number of redeemable shares at the end of period/year</b>	<b>3,402,071</b>	<b>3,496,524</b>	<b>236,356</b>	<b>254,922</b>	<b>934,816</b>	<b>1,039,929</b>	<b>557,599</b>	<b>527,831</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	681,663	747,422	145,861	145,141	216	20,527	6,764	6,745
Redeemable shares issued	88,485	6,680	5,977	359	-	5	2	7
Redeemable shares issued for reinvested dividends	87,927	29,274	774	361	58	25	27	12
Redeemable shares redeemed	(168,536)	(101,713)	(100,749)	-	-	(20,341)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>689,539</b>	<b>681,663</b>	<b>51,863</b>	<b>145,861</b>	<b>274</b>	<b>216</b>	<b>6,793</b>	<b>6,764</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	41,388	40,431	946,867	829,426	68,789	82,403	177,428	161,290
Redeemable shares issued	14	12	206,527	172,428	15,266	24,904	41,867	27,050
Redeemable shares issued for reinvested dividends	2,622	945	147,953	44,274	8,472	3,169	25,573	7,218
Redeemable shares redeemed	-	-	(129,863)	(99,261)	(24,967)	(41,687)	(25,320)	(18,130)
<b>Number of redeemable shares at the end of period/year</b>	<b>44,024</b>	<b>41,388</b>	<b>1,171,484</b>	<b>946,867</b>	<b>67,560</b>	<b>68,789</b>	<b>219,548</b>	<b>177,428</b>

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	15,949,046	21,954,889	151	137	63,721	34,747	1,396,277	1,899,006
Redeemable shares issued	938,814	662,493	-	-	32,367	27,826	83,827	55,551
Redeemable shares issued for reinvested dividends	1,616,151	794,518	34	14	8,618	3,511	193,411	67,996
Redeemable shares redeemed	(6,363,166)	(7,462,854)	-	-	(58,579)	(2,363)	(239,066)	(626,276)
<b>Number of redeemable shares at the end of period/year</b>	<b>12,140,845</b>	<b>15,949,046</b>	<b>185</b>	<b>151</b>	<b>46,127</b>	<b>63,721</b>	<b>1,434,449</b>	<b>1,396,277</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT5 Shares		OT8 Shares		P Shares		PT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,996	4,038	88,417	88,753	62,578	50,428	159	144
Redeemable shares issued	-	-	4,169	648	8,014	14,027	-	-
Redeemable shares issued for reinvested dividends	515	204	10,077	3,603	9,149	3,121	35	15
Redeemable shares redeemed	(1,584)	(246)	(2,775)	(4,587)	(30,399)	(4,998)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>2,927</b>	<b>3,996</b>	<b>99,888</b>	<b>88,417</b>	<b>49,342</b>	<b>62,578</b>	<b>194</b>	<b>159</b>

	PT8 Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,740	163	41,891	2,387	182	161
Redeemable shares issued	-	3,266	52,715	43,962	-	-
Redeemable shares issued for reinvested dividends	102	344	19	6	48	21
Redeemable shares redeemed	(3,607)	(33)	(45,290)	(4,464)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>235</b>	<b>3,740</b>	<b>49,335</b>	<b>41,891</b>	<b>230</b>	<b>182</b>

The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14
WT8 Shares	Paid directly by investor	0.14

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	13,441	-
Collateral (non-cash)	14,113	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	82	42
Charges	(17)	(6)
Securities lending revenue	65	36
<b>Charges as a % of gross securities lending revenue</b>	<b>20.8</b>	<b>14.3</b>

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Global Financial Sector ETF (Common Units)	18,502

  

Investments	2022
CI Global Financial Sector ETF (Common Units)	32,727

The accompanying notes are an integral part of these financial statements.

# CI Select Canadian Equity Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Financials	23.75
Energy	12.17
Information Technology	9.75
Industrials	9.63
Materials	7.84
Consumer Discretionary	7.11
Health Care	7.09
Consumer Staples	5.66
Exchange-Traded Fund(s)	4.77
Communication Services	4.03
Real Estate	3.05
Utilities	2.97
Other Net Assets (Liabilities)	1.85
Foreign Currency Forward Contract(s)	0.33
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$46,612,000 (March 31, 2022 - \$67,181,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	123,768	(57,908)	65,860	13.8
British Pound	14,797	(8,437)	6,360	1.3
Euro	10,121	(4,746)	5,375	1.1
Hong Kong Dollar	7,656	(3,320)	4,336	0.9
Japanese Yen	5,403	(2,608)	2,795	0.6
Swiss Franc	3,382	(1,673)	1,709	0.4
<b>Total</b>	<b>165,127</b>	<b>(78,692)</b>	<b>86,435</b>	<b>18.1</b>

### Currency Risk (cont'd)

as at March 31, 2022<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	170,451	(81,128)	89,323	13.0
British Pound	28,452	(17,313)	11,139	1.6
Japanese Yen	18,343	(9,214)	9,129	1.3
Euro	16,364	(8,379)	7,985	1.2
Swiss Franc	9,298	(4,528)	4,770	0.7
Danish Krone	3,730	-	3,730	0.5
Hong Kong Dollar	5,509	(2,654)	2,855	0.4
Swedish Krona	2,744	-	2,744	0.4
Korean Won	16	-	16	0.0
<b>Total</b>	<b>254,907</b>	<b>(123,216)</b>	<b>131,691</b>	<b>19.1</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$8,644,000 (March 31, 2022 - \$13,169,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	447,616	-	-	447,616
Exchange-Traded Fund(s)	18,502	-	-	18,502
Foreign currency forward contract(s), net	-	(384)	-	(384)
<b>Total</b>	<b>466,118</b>	<b>(384)</b>	<b>-</b>	<b>465,734</b>

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	639,085	-	-	639,085
Exchange-Traded Fund(s)	32,727	-	-	32,727
Foreign currency forward contract(s), net	-	2,300	-	2,300
<b>Total</b>	<b>671,812</b>	<b>2,300</b>	<b>-</b>	<b>674,112</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$'000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	118,069	133,527
Investments pledged as collateral	-	-
Cash	1,319	4,364
Unrealized gain on futures and foreign currency forward contracts	20	202
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	99	128
Interest receivable	15	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	87	143
Other accounts receivable	1,338	510
	120,947	138,874
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	63	8
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	299	-
Payable for share redemptions	33	42
Dividends payable to holders of redeemable shares	-	-
Management fees payable	2	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	768	420
	1,165	470
<b>Net assets attributable to holders of redeemable shares</b>	<b>119,782</b>	<b>138,404</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$'000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	28,209	34,806	21.76	23.77	1,296,355	1,464,271
AT5 Shares	293	367	6.81	7.91	42,962	46,421
AT8 Shares	503	521	3.69	4.45	136,118	116,987
E Shares	2,498	2,826	10.94	11.94	228,348	236,744
EF Shares	351	371	11.93	12.87	29,449	28,817
EFT5 Shares	1	1	7.98	9.16	180	162
EFT8 Shares	1	1	6.22	7.42	231	202
ET5 Shares	1	1	7.30	8.47	191	173
ET8 Shares	1	1	5.68	6.85	245	214
F Shares	13,124	12,093	13.64	14.73	962,279	820,937
FT8 Shares	528	578	8.41	10.03	62,727	57,682
I Shares	60,453	68,958	20.58	21.93	2,937,872	3,144,390
IT8 Shares	2	2	9.29	10.77	161	141
O Shares	12,374	16,516	17.67	18.87	700,366	875,416
OT5 Shares	174	207	8.69	9.85	20,051	21,052
OT8 Shares	169	191	6.79	7.99	24,908	23,889
P Shares	914	824	12.94	13.82	70,671	59,628
PT8 Shares	2	2	7.86	9.26	189	164
W Shares	182	136	13.08	13.97	13,942	9,728
WT8 Shares	2	2	8.16	9.61	182	159

The accompanying notes are an integral part of these financial statements.



# CI Select Global Equity Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	2,632	3,238
Interest for distribution purposes	114	3
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(2,265)	18,470
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(4,238)	(4,239)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(3,757)</b>	<b>17,472</b>
Other income		
Foreign exchange gain (loss) on cash	681	48
Commitment fee income	-	-
Securities lending revenue (Note 6)	16	6
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>697</b>	<b>54</b>
<b>Total income</b>	<b>(3,060)</b>	<b>17,526</b>
<b>Expenses</b>		
Management fees (Note 5)	781	893
Administration fees (Note 5)	120	138
Commissions and other portfolio transaction costs	209	235
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	5	8
Margin fees	-	-
Service fees	-	-
Interest expense	17	-
Withholding taxes	206	305
Harmonized sales tax	96	107
Other expenses	4	5
<b>Total expenses</b>	<b>1,439</b>	<b>1,692</b>
Income tax	348	456
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(4,847)</b>	<b>15,378</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(1,805)	3,128	(1.33)	2.19	1,357,360	1,425,687
AT5 Shares	(21)	39	(0.50)	0.82	42,416	47,861
AT8 Shares	(32)	32	(0.24)	0.34	134,137	91,537
E Shares	(127)	248	(0.56)	1.11	227,520	223,747
EF Shares	(13)	56	(0.45)	1.55	29,136	36,051
EFT5 Shares	-	-	(0.33)	0.95	171	151
EFT8 Shares	-	-	(0.26)	0.78	216	184
ET5 Shares	-	-	(0.38)	0.79	182	160
ET8 Shares	-	-	(0.30)	0.65	229	195
F Shares	(428)	917	(0.46)	1.31	922,397	699,979
FT8 Shares	(25)	37	(0.42)	0.89	58,268	41,360
I Shares	(1,825)	8,670	(0.61)	2.62	2,970,260	3,315,442
IT8 Shares	1	1	2.08	1.28	291	130
O Shares	(547)	2,108	(0.71)	2.25	765,760	939,657
OT5 Shares	(6)	23	(0.29)	1.15	21,247	20,138
OT8 Shares	(6)	23	(0.24)	0.96	24,873	23,838
P Shares	(9)	95	(0.11)	1.56	78,665	61,670
PT8 Shares	-	1	(0.23)	1.08	176	150
W Shares	(4)	(1)	(0.41)	(0.36)	10,496	5,302
WT8 Shares	-	1	(0.24)	1.13	170	145

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	34,806	33,531	367	414	521	262
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,805)	3,128	(21)	39	(32)	32
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(240)	-	(3)	-	(4)
From net realized gains	(1,095)	(1,502)	(28)	(16)	(69)	(23)
Return of capital	(35)	-	(1)	(19)	(2)	(35)
<b>Total dividends to holders of redeemable shares</b>	(1,130)	(1,742)	(29)	(38)	(71)	(62)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	4,048	3,539	12	23	175	387
Reinvestment of dividends to holders of redeemable shares	1,115	1,715	13	22	5	8
Redemption of redeemable shares	(8,825)	(5,365)	(49)	(93)	(95)	(106)
<b>Net increase (decrease) from redeemable share transactions</b>	(3,662)	(111)	(24)	(48)	85	289
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(6,597)	1,275	(74)	(47)	(18)	259
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	28,209	34,806	293	367	503	521

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,826	2,614	371	587	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(127)	248	(13)	56	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(19)	-	(3)	-	-
From net realized gains	(92)	(122)	(13)	(16)	-	-
Return of capital	(3)	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(95)	(141)	(13)	(19)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	43	521	-	1	-	-
Reinvestment of dividends to holders of redeemable shares	94	141	13	19	-	-
Redemption of redeemable shares	(243)	(557)	(7)	(273)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(106)	105	6	(253)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(328)	212	(20)	(216)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,498	2,826	351	371	1	1

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	-	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	1	1	1	1

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	12,093	7,164	578	212	68,958	70,551
Increase (decrease) in net assets attributable to holders of redeemable shares	(428)	917	(25)	37	(1,825)	8,670
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(83)	-	(4)	-	(474)
From net realized gains	(462)	(518)	(67)	(26)	(2,218)	(2,967)
Return of capital	(15)	-	(2)	(36)	(70)	-
<b>Total dividends to holders of redeemable shares</b>	(477)	(601)	(69)	(66)	(2,288)	(3,441)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	6,017	5,346	41	617	30,374	5,484
Reinvestment of dividends to holders of redeemable shares	458	576	10	12	2,288	3,439
Redemption of redeemable shares	(4,539)	(1,309)	(7)	(234)	(37,054)	(15,745)
<b>Net increase (decrease) from redeemable share transactions</b>	1,936	4,613	44	395	(4,392)	(6,822)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1,031	4,929	(50)	366	(8,505)	(1,593)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	13,124	12,093	528	578	60,453	68,958

  

	IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	16,516	24,541	207	196
Increase (decrease) in net assets attributable to holders of redeemable shares	1	1	(547)	2,108	(6)	23
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(114)	-	(1)
From net realized gains	-	-	(502)	(714)	(18)	(9)
Return of capital	-	-	(16)	-	(1)	(10)
<b>Total dividends to holders of redeemable shares</b>	-	-	(518)	(828)	(19)	(20)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	191	-	1,120	3,997	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	516	826	8	10
Redemption of redeemable shares	(192)	-	(4,713)	(14,128)	(16)	(2)
<b>Net increase (decrease) from redeemable share transactions</b>	(1)	-	(3,077)	(9,305)	(8)	8
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	1	(4,142)	(8,025)	(33)	11
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	2	12,374	16,516	174	207

  

	OT8 Shares		P Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	191	192	824	695	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(6)	23	(9)	95	-	1
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1)	-	(6)	-	-
From net realized gains	(23)	(9)	(40)	(36)	-	-
Return of capital	(1)	(16)	(1)	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(24)	(26)	(41)	(42)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	443	244	-	-
Reinvestment of dividends to holders of redeemable shares	10	4	31	27	-	-
Redemption of redeemable shares	(2)	(2)	(334)	(195)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	8	2	140	76	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(22)	(1)	90	129	-	1
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	169	191	914	824	2	2

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	W Shares		WT8 Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	136	43	2	1	138,404	141,009
Increase (decrease) in net assets attributable to holders of redeemable shares	(4)	(1)	-	1	(4,847)	15,378
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1)	-	-	-	(953)
From net realized gains	(5)	(6)	-	-	(4,632)	(5,964)
Return of capital	-	-	-	-	(147)	(116)
<b>Total dividends to holders of redeemable shares</b>	(5)	(7)	-	-	(4,779)	(7,033)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	55	554	-	-	42,519	20,713
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	4,561	6,799
Redemption of redeemable shares	-	(453)	-	-	(56,076)	(38,462)
<b>Net increase (decrease) from redeemable share transactions</b>	55	101	-	-	(8,996)	(10,950)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	46	93	-	1	(18,622)	(2,605)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	182	136	2	2	119,782	138,404

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(4,847)	15,378
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,265	(18,470)
Unrealized foreign exchange (gain) loss on cash	(78)	74
Commissions and other portfolio transaction costs	209	235
Change in unrealized (appreciation) depreciation in value of investments and derivatives	4,238	4,239
Proceeds from sale and maturity of investments and derivatives	93,951	112,033
Purchase of investments and derivatives	(84,669)	(95,118)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	29	3
(Increase) decrease in interest receivable	(15)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	2	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(480)	418
<b>Net cash from (used in) operating activities</b>	<b>10,605</b>	<b>18,792</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(217)	(234)
Proceeds from issuance of redeemable shares	40,418	16,545
Amounts paid on redemption of redeemable shares	(53,929)	(33,846)
<b>Net cash from (used in) financing activities</b>	<b>(13,728)</b>	<b>(17,535)</b>
Unrealized foreign exchange gain (loss) on cash	78	(74)
Net increase (decrease) in cash	(3,123)	1,257
Cash (bank overdraft), beginning of period/year	4,364	3,181
<b>Cash (bank overdraft), end of period/year</b>	<b>1,319</b>	<b>4,364</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	2,455	2,743
Interest received, net of withholding tax*	100	3
Dividends paid*	-	-
Interest paid*	(17)	-
Tax recoverable (paid)	(829)	(37)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.S.A.</b>					
USD	3,170	Accenture PLC, Class A	1,139,553	1,224,483	
USD	1,212	Adobe Inc.	597,349	631,243	
USD	29,821	Advanced Micro Devices Inc.	1,502,838	3,950,105	
USD	10,500	AECOM	1,255,760	1,196,564	
USD	2,696	Alexandria Real Estate Equities Inc.	586,926	457,605	
USD	19,531	Alphabet Inc., Class C	2,435,222	2,745,199	
USD	15,458	Amazon.com Inc.	1,959,275	2,157,882	
USD	5,932	American Express Co.	1,258,910	1,322,420	
USD	11,184	American Homes 4 Rent, Class A	529,143	475,372	
USD	20,514	Apple Inc.	2,592,065	4,571,798	
USD	94,222	AT&T Inc.	2,401,593	2,451,315	
USD	63,579	Bank of America Corp.	2,709,796	2,457,513	
USD	4,929	Cheniere Energy Inc.	847,299	1,049,859	
USD	16,402	Coca-Cola Co. (The)	1,167,320	1,375,038	
USD	4,324	Dollar General Corp.	1,263,924	1,229,904	
USD	16,583	East West Bancorp Inc.	1,429,629	1,243,862	
USD	6,879	Eli Lilly and Co.	2,500,802	3,192,765	
USD	39,859	Equitable Holdings Inc.	1,146,121	1,367,745	
USD	2,501	Extra Space Storage Inc.	527,526	550,720	
USD	3,968	Honeywell International Inc.	806,770	1,024,929	
USD	2,714	Humana Inc.	1,611,148	1,780,653	
USD	5,602	Johnson & Johnson	1,217,314	1,173,521	
USD	3,819	Mastercard Inc., Class A	1,705,486	1,875,697	
USD	4,592	McDonald's Corp.	1,113,539	1,735,284	
USD	12,096	Microsoft Corp.	2,594,006	4,713,057	
USD	13,691	Mondeléz International Inc., Class A	870,989	1,290,056	
CHF	8,571	Nestlé SA, Registered	999,798	1,411,137	
USD	12,438	Nike Inc., Class B	1,872,029	2,061,573	
USD	4,078	NVIDIA Corp.	1,453,912	1,530,906	
USD	19,195	OGE Energy Corp.	887,949	976,977	
USD	7,629	Procter & Gamble Co. (The)	1,265,754	1,533,082	
USD	4,432	Prologis Inc.	594,296	747,353	
USD	8,544	Quanta Services Inc.	621,761	1,924,228	
HKD	308,615	Samsonite International SA	805,433	1,288,489	
USD	5,244	Sempra Energy	873,050	1,071,311	
USD	5,405	Stryker Corp.	1,600,153	2,085,318	
USD	3,570	Thermo Fisher Scientific Inc.	2,156,188	2,780,902	
USD	3,946	UnitedHealth Group Inc.	1,808,068	2,520,331	
USD	55,272	US Foods Holding Corp.	2,596,636	2,759,422	
USD	12,093	VICI Properties Inc.	466,603	533,131	
USD	5,516	Visa Inc., Class A	1,422,178	1,680,776	
USD	4,030	Waste Connections Inc.	668,376	757,451	
USD	39,887	Wells Fargo & Co.	2,414,804	2,015,054	
USD	28,424	Williams Cos., Inc. (The)	888,811	1,147,073	
			<b>61,166,102</b>	<b>76,069,103</b>	<b>63.51</b>
<b>U.K.</b>					
GBP	13,905	AstraZeneca PLC	2,098,467	2,603,866	
GBP	38,356	Diageo PLC	2,073,392	2,311,063	
GBP	92,814	Shell PLC	2,183,447	3,572,183	
			<b>6,355,306</b>	<b>8,487,112</b>	<b>7.09</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Select Global Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>CANADA</b>			
	13,384	Canadian Pacific Railway Ltd.	1,228,002	1,392,873	
	69,684	Cenovus Energy Inc.	1,231,567	1,643,149	
	10,553	Nutrien Ltd.	1,050,534	1,053,295	
	34,048	Teck Resources Ltd., Class B	1,770,485	1,680,268	
	33,405	TELUS Corp.	987,712	896,256	
			<b>6,268,300</b>	<b>6,665,841</b>	<b>5.57</b>
		<b>FRANCE</b>			
EUR	20,000	BNP Paribas SA	1,889,919	1,618,428	
EUR	1,411	LVMH Moet Hennessy Louis Vuitton SE	1,118,334	1,746,308	
EUR	13,315	Safran SA	1,976,125	2,664,690	
			<b>4,984,378</b>	<b>6,029,426</b>	<b>5.04</b>
		<b>CHINA</b>			
HKD	101,053	Alibaba Group Holding Ltd.	1,633,167	1,746,766	
USD	4,628	Alibaba Group Holding Ltd., ADR	588,368	639,109	
USD	43,394	Li Auto Inc., ADR	1,319,033	1,463,242	
HKD	57,435	Li Ning Ltd.	618,263	612,096	
			<b>4,158,831</b>	<b>4,461,213</b>	<b>3.73</b>
		<b>HONG KONG</b>			
HKD	178,873	AIA Group Ltd.	2,334,481	2,545,304	2.12
		<b>GERMANY</b>			
EUR	68,863	Deutsche Telekom AG, Registered	2,003,425	2,255,844	1.88
		<b>SINGAPORE</b>			
EUR	28,707	STMicroelectronics NV	1,150,319	2,059,826	1.72
		<b>CHILE</b>			
USD	17,083	Sociedad Quimica y Minera de Chile SA, ADR	2,081,755	1,871,487	1.56
		<b>SWITZERLAND</b>			
CHF	64,033	UBS Group AG, Registered	1,365,138	1,824,546	1.52
		<b>SOUTH KOREA</b>			
KRW	22,400	Samsung Electronics Co., Ltd.	1,540,221	1,488,275	1.24
		<b>JAPAN</b>			
JPY	2,216	Keyence Corp.	898,916	1,453,759	1.21
		<b>MEXICO</b>			
MXN	107,788	Fomento Economico Mexicano SAB de CV	1,355,804	1,388,848	1.16
		<b>ZAMBIA</b>			
	27,439	First Quantum Minerals Ltd.	858,110	852,530	0.71
		<b>NETHERLANDS</b>			
EUR	672	ASML Holding NV	591,751	615,792	0.51
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>97,112,837</b>	<b>118,068,906</b>	<b>98.57</b>
		Commissions and other portfolio transaction costs	(121,783)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>96,991,054</b>	<b>118,068,906</b>	<b>98.57</b>
		Foreign Currency Forward Contract(s)		(42,534)	(0.04)
		<b>Total Investment Portfolio</b>	<b>96,991,054</b>	<b>118,026,372</b>	<b>98.53</b>
		Other Net Assets (Liabilities)		1,755,644	1.47
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>119,782,016</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Select Global Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	1,127,693	USD	832,928	1.35	2,279
Bank of Montreal	A-1	May 15, 2023	CAD	608,261	USD	453,103	1.34	(3,675)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	95,777	USD	70,480	1.36	591
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	547,801	USD	411,605	1.33	(8,089)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	446,907	USD	329,032	1.36	2,768
Citigroup Inc.	A-2	April 18, 2023	CAD	704,530	USD	520,580	1.35	1,146
Citigroup Inc.	A-2	May 15, 2023	CAD	564,151	USD	419,560	1.34	(2,483)
Citigroup Inc.	A-2	June 14, 2023	CAD	447,033	USD	329,032	1.36	2,894
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	661,227	USD	494,366	1.34	(6,738)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	548,904	USD	411,605	1.33	(6,986)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	335,187	USD	246,774	1.36	2,083
HSBC Holdings PLC	A-2	April 18, 2023	CAD	1,127,094	USD	832,928	1.35	1,679
HSBC Holdings PLC	A-2	April 18, 2023	CAD	6,178	USD	4,570	1.35	3
HSBC Holdings PLC	A-2	May 15, 2023	CAD	754,446	USD	562,921	1.34	(5,803)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	223,521	USD	164,516	1.36	1,452
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	695,115	USD	520,580	1.34	(8,269)
Morgan Stanley	A-2	May 15, 2023	CAD	547,171	USD	411,605	1.33	(8,718)
Morgan Stanley	A-2	June 14, 2023	CAD	226,532	USD	166,715	1.36	1,493
Royal Bank of Canada	A-1+	April 18, 2023	CAD	661,282	USD	494,366	1.34	(6,683)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	564,692	USD	419,560	1.35	(1,942)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	223,649	USD	164,516	1.36	1,579
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	704,475	USD	520,580	1.35	1,091
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	608,136	USD	453,103	1.34	(3,798)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	226,630	USD	166,715	1.36	1,592
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(42,534)</b>

\*Credit rating provided by S&P Global Ratings.



# CI Select Global Equity Corporate Class

## Fund Specific Notes to Financial Statements

### Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	20	(19)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	20	(19)	-	1
Derivative liabilities - Foreign currency forward contracts	(63)	19	-	(44)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(63)	19	-	(44)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	202	(8)	-	194
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	202	(8)	-	194
Derivative liabilities - Foreign currency forward contracts	(8)	8	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(8)	8	-	-

### Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>	-	-	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
iShares MSCI Emerging Markets ETF	36,902,059	1,306	-

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	198	226
Soft dollar commissions <sup>†</sup>	72	94

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,464,271	1,466,148	46,421	51,840	116,987	56,523	236,744	227,743
Redeemable shares issued	186,900	138,919	1,848	2,703	42,753	80,261	3,873	41,586
Redeemable shares issued for reinvested dividends	53,879	72,002	1,904	2,721	1,467	1,776	9,082	11,783
Redeemable shares redeemed	(408,695)	(212,798)	(7,211)	(10,843)	(25,089)	(21,573)	(21,351)	(44,368)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,296,355</b>	<b>1,464,271</b>	<b>42,962</b>	<b>46,421</b>	<b>136,118</b>	<b>116,987</b>	<b>228,348</b>	<b>236,744</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	28,817	48,003	162	147	202	178	173	157
Redeemable shares issued	24	44	-	-	-	-	-	-
Redeemable shares issued for reinvested dividends	1,168	1,436	18	15	29	24	18	16
Redeemable shares redeemed	(560)	(20,666)	-	-	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>29,449</b>	<b>28,817</b>	<b>180</b>	<b>162</b>	<b>231</b>	<b>202</b>	<b>191</b>	<b>173</b>

	ET8 Shares		F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	214	188	820,937	511,097	57,682	20,596	3,144,390	3,426,191
Redeemable shares issued	-	-	445,005	357,157	4,692	56,586	1,511,593	244,182
Redeemable shares issued for reinvested dividends	31	26	35,487	38,998	1,206	1,213	118,431	156,524
Redeemable shares redeemed	-	-	(339,150)	(86,315)	(853)	(20,713)	(1,836,542)	(682,507)
<b>Number of redeemable shares at the end of period/year</b>	<b>245</b>	<b>214</b>	<b>962,279</b>	<b>820,937</b>	<b>62,727</b>	<b>57,682</b>	<b>2,937,872</b>	<b>3,144,390</b>

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	141	124	875,416	1,383,421	21,052	20,202	23,889	23,604
Redeemable shares issued	20,541	-	63,517	207,598	-	-	-	-
Redeemable shares issued for reinvested dividends	21	17	31,111	43,689	869	1,059	1,249	498
Redeemable shares redeemed	(20,542)	-	(269,678)	(759,292)	(1,870)	(209)	(230)	(213)
<b>Number of redeemable shares at the end of period/year</b>	<b>161</b>	<b>141</b>	<b>700,366</b>	<b>875,416</b>	<b>20,051</b>	<b>21,052</b>	<b>24,908</b>	<b>23,889</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	P Shares		PT8 Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	59,628	53,382	164	144	9,728	3,298	159	140
Redeemable shares issued	35,012	17,694	-	-	4,210	40,272	-	-
Redeemable shares issued for reinvested dividends	2,535	1,956	25	20	4	5	23	19
Redeemable shares redeemed	(26,504)	(13,404)	-	-	-	(33,847)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>70,671</b>	<b>59,628</b>	<b>189</b>	<b>164</b>	<b>13,942</b>	<b>9,728</b>	<b>182</b>	<b>159</b>

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	22	7
Charges	(6)	(1)
Securities lending revenue	16	6
<b>Charges as a % of gross securities lending revenue</b>	<b>25.9</b>	<b>14.3</b>

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	56.76
U.K.	8.19
Canada	7.63
Switzerland	4.06
Other Net Assets (Liabilities)	3.38
Japan	3.16
Netherlands	2.52
Germany	2.11
Luxembourg	1.02
Exchange-Traded Fund(s)	0.94
France	0.90
Austria	0.85
Sweden	0.80
Hong Kong	0.79
Italy	0.75
Guernsey	0.74
Norway	0.71
Indonesia	0.63
Ireland	0.61
Mexico	0.59
Bermuda	0.58
Denmark	0.56
Brazil	0.53
Cayman Islands	0.40
Panama	0.33
Portugal	0.32
Foreign Currency Forward Contract(s)	0.14
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2022

Credit Rating**	Net Assets (%)
AA/Aa/A+	0.1
Not Rated	0.5
<b>Total</b>	<b>0.6</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$11,807,000 (March 31, 2022 - \$13,353,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	77,939	(12,699)	65,240	54.5
Euro	10,991	-	10,991	9.2
British Pound	8,507	-	8,507	7.1
Hong Kong Dollar	6,316	-	6,316	5.3
Swiss Franc	3,303	-	3,303	2.8
Japanese Yen	1,510	-	1,510	1.3
Mexican Peso	1,389	-	1,389	1.2
Korean Won	1,198	-	1,198	1.0
Russian Rouble	11	-	11	0.0
<b>Total</b>	<b>111,164</b>	<b>(12,699)</b>	<b>98,465</b>	<b>82.4</b>

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	87,147	(14,121)	73,026	52.8
British Pound	12,165	-	12,165	8.8
Euro	11,158	-	11,158	8.1
Swiss Franc	5,621	-	5,621	4.1
Japanese Yen	4,379	-	4,379	3.2
Hong Kong Dollar	2,507	-	2,507	1.8
Swedish Krona	1,105	-	1,105	0.8
Norwegian Krone	981	-	981	0.7
Indonesian Rupiah	870	-	870	0.6
Mexican Peso	821	-	821	0.6
Danish Krone	773	-	773	0.6
Brazilian Real	740	-	740	0.5
Russian Rouble	10	-	10	0.0
Korean Won	2	-	2	0.0
<b>Total</b>	<b>128,279</b>	<b>(14,121)</b>	<b>114,158</b>	<b>82.6</b>

~Includes monetary and non-monetary instruments, if any.

The accompanying notes are an integral part of these financial statements.

# CI Select Global Equity Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$9,847,000 (March 31, 2022 - \$11,416,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	118,069	-	-	118,069
Foreign currency forward contract(s), net	-	(43)	-	(43)
<b>Total</b>	<b>118,069</b>	<b>(43)</b>	<b>-</b>	<b>118,026</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	132,221	-	-	132,221
Exchange-Traded Fund(s)	1,306	-	-	1,306
Foreign currency forward contract(s), net	-	194	-	194
<b>Total</b>	<b>133,527</b>	<b>194</b>	<b>-</b>	<b>133,721</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

# CI Synergy American Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	51,171	57,589
Investments pledged as collateral	-	-
Cash	1,408	1,935
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	12	16
Interest receivable	6	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	146	380
Receivable for share subscriptions	2	34
Other accounts receivable	478	220
	53,223	60,174
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	70	304
Payable for share redemptions	56	64
Dividends payable to holders of redeemable shares	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	337	182
	464	550
<b>Net assets attributable to holders of redeemable shares</b>	<b>52,759</b>	<b>59,624</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	17,907	21,573	21.17	21.82	845,827	988,503
AT8 Shares	215	316	7.08	8.07	30,342	39,187
E Shares	480	535	14.22	14.63	33,712	36,551
EF Shares	25	1	12.52	12.75	1,973	104
EFT8 Shares	1	1	6.57	7.38	200	180
ET8 Shares	1	1	5.99	6.82	212	192
F Shares	6,162	4,920	16.72	17.04	368,552	288,651
FT8 Shares	2	1	8.16	9.19	222	145
I Shares	20,840	24,427	27.82	27.99	749,022	872,673
IT8 Shares	666	752	11.01	12.23	60,511	61,520
O Shares	3,686	3,977	17.15	17.28	214,985	230,135
OT8 Shares	1	74	7.16	7.96	189	9,347
P Shares	477	708	13.36	13.48	35,728	52,433
W Shares	2,144	2,167	13.98	14.09	153,374	153,797
WT8 Shares	152	171	8.75	9.74	17,331	17,573

The accompanying notes are an integral part of these financial statements.

# CI Synergy American Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	575	558
Interest for distribution purposes	48	2
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(367)	4,460
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(872)	2,089
<b>Total net gain (loss) on investments and derivatives</b>	<b>(616)</b>	<b>7,109</b>
Other income		
Foreign exchange gain (loss) on cash	153	8
Commitment fee income	-	-
Securities lending revenue (Note 6)	1	3
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>154</b>	<b>11</b>
<b>Total income</b>	<b>(462)</b>	<b>7,120</b>
<b>Expenses</b>		
Management fees (Note 5)	437	523
Administration fees (Note 5)	61	69
Commissions and other portfolio transaction costs	29	32
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	82	75
Harmonized sales tax	48	63
Other expenses	-	-
<b>Total expenses</b>	<b>658</b>	<b>763</b>
Income tax	154	241
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(1,274)</b>	<b>6,116</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(761)	1,872	(0.83)	1.89	913,078
AT8 Shares	(12)	32	(0.35)	0.79	36,038	40,106
E Shares	(15)	47	(0.45)	1.32	34,389	35,905
EF Shares	-	-	0.05	1.22	1,900	99
EFT8 Shares	-	-	(0.12)	0.74	190	164
ET8 Shares	-	-	(0.19)	0.62	201	174
F Shares	(55)	377	(0.16)	1.49	348,344	252,569
FT8 Shares	-	1	(0.07)	1.13	157	898
I Shares	(365)	3,003	(0.45)	3.33	812,123	902,820
IT8 Shares	(13)	97	(0.21)	1.65	61,808	58,534
O Shares	(45)	366	(0.20)	1.82	224,093	200,878
OT8 Shares	(5)	8	(0.70)	0.93	7,005	8,907
P Shares	(15)	43	(0.27)	1.00	55,431	42,292
W Shares	14	257	0.08	1.61	173,909	159,902
WT8 Shares	(2)	13	(0.13)	0.88	17,684	14,773

The accompanying notes are an integral part of these financial statements.



# CI Synergy American Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	21,573	20,947	316	383	535	510
Increase (decrease) in net assets attributable to holders of redeemable shares	(761)	1,872	(12)	32	(15)	47
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(50)	-	(1)	-	(1)
From net realized gains	-	(1,083)	-	(16)	-	(27)
Return of capital	-	-	(25)	(30)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(1,133)	(25)	(47)	-	(28)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,957	4,751	46	26	14	10
Reinvestment of dividends to holders of redeemable shares	-	1,093	1	14	-	28
Redemption of redeemable shares	(4,862)	(5,957)	(111)	(92)	(54)	(32)
<b>Net increase (decrease) from redeemable share transactions</b>	(2,905)	(113)	(64)	(52)	(40)	6
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(3,666)	626	(101)	(67)	(55)	25
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	17,907	21,573	215	316	480	535

	EF Shares		EFT8 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	24	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	24	-	-	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	24	-	-	-	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	25	1	1	1	1	1

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4,920	3,624	1	60	24,427	26,124
Increase (decrease) in net assets attributable to holders of redeemable shares	(55)	377	-	1	(365)	3,003
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(11)	-	-	-	(57)
From net realized gains	-	(247)	-	-	-	(1,231)
Return of capital	-	-	-	(1)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(258)	-	(1)	-	(1,288)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	2,630	1,418	1	-	1,810	2,808
Reinvestment of dividends to holders of redeemable shares	-	247	-	-	-	1,281
Redemption of redeemable shares	(1,333)	(488)	-	(59)	(5,032)	(7,501)
<b>Net increase (decrease) from redeemable share transactions</b>	1,297	1,177	1	(59)	(3,222)	(3,412)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1,242	1,296	1	(59)	(3,587)	(1,697)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	6,162	4,920	2	1	20,840	24,427

The accompanying notes are an integral part of these financial statements.

# CI Synergy American Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	IT8 Shares		O Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	752	834	3,977	3,279	74	73
Increase (decrease) in net assets attributable to holders of redeemable shares	(13)	97	(45)	366	(5)	8
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(2)	-	(9)	-	-
From net realized gains	-	(38)	-	(200)	-	(4)
Return of capital	(66)	(65)	-	-	(5)	(6)
<b>Total dividends to holders of redeemable shares</b>	(66)	(105)	-	(209)	(5)	(10)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	111	80	336	715	-	-
Reinvestment of dividends to holders of redeemable shares	32	69	-	209	-	5
Redemption of redeemable shares	(150)	(223)	(582)	(383)	(63)	(2)
<b>Net increase (decrease) from redeemable share transactions</b>	(7)	(74)	(246)	541	(63)	3
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(86)	(82)	(291)	698	(73)	1
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	666	752	3,686	3,977	1	74

	P Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	708	458	2,167	2,074	171	90
Increase (decrease) in net assets attributable to holders of redeemable shares	(15)	43	14	257	(2)	13
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(2)	-	(5)	-	-
From net realized gains	-	(35)	-	(115)	-	(9)
Return of capital	-	-	-	-	(15)	(13)
<b>Total dividends to holders of redeemable shares</b>	-	(37)	-	(120)	(15)	(22)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	251	336	847	830	2	81
Reinvestment of dividends to holders of redeemable shares	-	37	-	-	-	9
Redemption of redeemable shares	(467)	(129)	(884)	(874)	(4)	-
<b>Net increase (decrease) from redeemable share transactions</b>	(216)	244	(37)	(44)	(2)	90
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(231)	250	(23)	93	(19)	81
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	477	708	2,144	2,167	152	171

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	59,624	58,459
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,274)	6,116
<b>Dividends to holders of redeemable shares</b>		
From net investment income	-	(138)
From net realized gains	-	(3,005)
Return of capital	(111)	(115)
<b>Total dividends to holders of redeemable shares</b>	(111)	(3,258)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	8,029	11,055
Reinvestment of dividends to holders of redeemable shares	33	2,992
Redemption of redeemable shares	(13,542)	(15,740)
<b>Net increase (decrease) from redeemable share transactions</b>	(5,480)	(1,693)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(6,865)	1,165
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	52,759	59,624

The accompanying notes are an integral part of these financial statements.

# CI Synergy American Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,274)	6,116
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	367	(4,460)
Unrealized foreign exchange (gain) loss on cash	(14)	18
Commissions and other portfolio transaction costs	29	32
Change in unrealized (appreciation) depreciation in value of investments and derivatives	872	(2,089)
Proceeds from sale and maturity of investments and derivatives	30,561	34,695
Purchase of investments and derivatives	(25,413)	(29,826)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	5	3
(Increase) decrease in interest receivable	(6)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(104)	494
<b>Net cash from (used in) operating activities</b>	<b>5,024</b>	<b>4,983</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(78)	(266)
Proceeds from issuance of redeemable shares	5,154	8,498
Amounts paid on redemption of redeemable shares	(10,641)	(13,112)
<b>Net cash from (used in) financing activities</b>	<b>(5,565)</b>	<b>(4,880)</b>
Unrealized foreign exchange gain (loss) on cash	14	(18)
Net increase (decrease) in cash	(541)	103
Cash (bank overdraft), beginning of period/year	1,935	1,850
<b>Cash (bank overdraft), end of period/year</b>	<b>1,408</b>	<b>1,935</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	498	486
Interest received, net of withholding tax*	42	2
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	(258)	253

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Synergy American Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>INFORMATION TECHNOLOGY</b>					
USD	1,020	Accenture PLC, Class A	441,318	393,998	
USD	1,860	Advanced Micro Devices Inc.	259,662	246,377	
USD	1,980	Analog Devices Inc.	442,955	527,755	
USD	12,050	Apple Inc.	1,165,473	2,685,491	
USD	535	Broadcom Inc.	397,665	463,867	
USD	4,200	Calix Inc.	254,414	304,193	
USD	1,570	CyberArk Software Ltd.	267,806	313,992	
USD	1,120	Gartner Inc.	266,402	493,112	
USD	480	Intuit Inc.	256,140	289,219	
USD	3,670	Marvell Technology Inc.	167,330	214,768	
USD	3,465	Micron Technology Inc.	272,356	282,569	
USD	8,285	Microsoft Corp.	1,393,063	3,228,147	
USD	1,215	Motorola Solutions Inc.	317,448	469,846	
USD	2,900	NVIDIA Corp.	477,989	1,088,678	
USD	3,680	Oracle Corp.	361,860	462,139	
USD	1,490	Palo Alto Networks Inc.	334,425	402,223	
USD	940	Paycom Software Inc.	357,967	386,217	
USD	7,500	Pure Storage Inc., Class A	284,564	258,576	
USD	865	ServiceNow Inc.	448,070	543,280	
USD	930	Synopsys Inc.	176,241	485,476	
USD	580	Tyler Technologies Inc.	264,511	277,992	
			<b>8,607,659</b>	<b>13,817,915</b>	<b>26.19</b>
<b>HEALTH CARE</b>					
USD	1,440	Apellis Pharmaceuticals Inc.	115,719	128,369	
USD	360	Biogen Inc.	129,439	135,273	
USD	7,800	Boston Scientific Corp.	482,006	527,401	
USD	2,870	Danaher Corp.	807,671	977,614	
USD	3,850	DexCom Inc.	621,779	604,516	
USD	3,645	Eli Lilly and Co.	958,224	1,691,761	
USD	835	HCA Healthcare Inc.	293,148	297,564	
USD	945	Intuitive Surgical Inc.	282,534	326,278	
USD	1,365	IQVIA Holdings Inc.	449,192	366,912	
USD	10,400	Neogen Corp.	275,799	260,310	
USD	8,300	Option Care Health Inc.	315,153	356,378	
USD	805	ResMed Inc.	237,865	238,252	
USD	2,130	UnitedHealth Group Inc.	728,141	1,360,442	
USD	2,030	Zoetis Inc.	409,597	456,636	
			<b>6,106,267</b>	<b>7,727,706</b>	<b>14.65</b>
<b>FINANCIALS</b>					
USD	3,810	Arch Capital Group Ltd.	298,824	349,477	
USD	2,190	Arthur J. Gallagher & Co.	459,631	566,236	
USD	3,940	Bank of New York Mellon Corp. (The)	262,451	241,964	
USD	1,920	Intercontinental Exchange Inc.	256,437	270,620	
USD	3,500	JPMorgan Chase & Co.	497,836	616,399	
USD	2,960	Mastercard Inc., Class A	902,163	1,453,800	
USD	1,275	Moody's Corp.	492,384	527,322	
USD	355	MSCI Inc.	262,921	268,529	
USD	7,155	Progressive Corp. (The)	1,050,203	1,383,388	
USD	14,400	Wells Fargo & Co.	681,563	727,475	
			<b>5,164,413</b>	<b>6,405,210</b>	<b>12.14</b>
<b>INDUSTRIALS</b>					
USD	2,720	AECOM	258,195	309,967	
USD	1,420	Boeing Co. (The)	298,006	407,681	
USD	2,520	CoStar Group Inc.	274,844	234,488	
USD	1,185	Deere & Co.	379,491	661,239	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy American Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>INDUSTRIALS (cont'd)</b>					
USD	2,620	Eaton Corp., PLC	449,132	606,703	
USD	1,740	Honeywell International Inc.	331,730	449,440	
USD	6,000	Johnson Controls International PLC	481,511	488,324	
USD	1,185	RBC Bearings Inc.	318,792	372,724	
USD	2,430	Republic Services Inc.	398,442	444,082	
USD	4,240	Union Pacific Corp.	1,349,931	1,153,291	
USD	685	United Rentals Inc.	203,715	366,386	
USD	12,350	WillScot Mobile Mini Holdings Corp.	316,112	782,475	
			<b>5,059,901</b>	<b>6,276,800</b>	<b>11.90</b>
<b>CONSUMER STAPLES</b>					
USD	7,920	BellRing Brands Inc.	276,396	363,932	
USD	3,540	Bunge Ltd.	316,891	456,997	
USD	1,700	Constellation Brands Inc., Class A	482,006	518,994	
USD	1,455	Estée Lauder Cos., Inc. (The), Class A	428,606	484,647	
USD	1,990	Hershey Co. (The)	443,908	684,231	
USD	5,000	Kraft Heinz Co. (The)	243,268	261,313	
USD	1,310	Lamb Weston Holdings Inc.	172,232	185,049	
USD	6,800	Monster Beverage Corp.	410,932	496,363	
USD	2,980	Procter & Gamble Co. (The)	498,210	598,844	
USD	6,400	Simply Good Foods Co. (The)	247,468	343,995	
USD	2,050	Walmart Inc.	373,882	408,521	
			<b>3,893,799</b>	<b>4,802,886</b>	<b>9.10</b>
<b>CONSUMER DISCRETIONARY</b>					
USD	9,000	Amazon.com Inc.	1,330,494	1,256,368	
USD	2,910	Capri Holdings Ltd.	161,629	184,845	
USD	1,150	D.R. Horton Inc.	130,240	151,832	
USD	2,140	Hyatt Hotels Corp., Class A	261,586	323,320	
USD	9,400	International Game Technology PLC	219,544	340,470	
USD	4,300	Planet Fitness Inc., Class A	464,374	451,375	
USD	640	Pool Corp.	309,947	296,197	
USD	3,230	Starbucks Corp.	437,241	454,563	
USD	5,475	TJX Cos., Inc. (The)	507,802	579,822	
USD	665	Ulta Beauty Inc.	242,616	490,420	
			<b>4,065,473</b>	<b>4,529,212</b>	<b>8.58</b>
<b>COMMUNICATION SERVICES</b>					
USD	9,540	Alphabet Inc., Class A	1,189,028	1,337,423	
USD	3,350	Iridium Communications Inc.	255,635	280,390	
USD	3,860	Liberty Media Corp., - Liberty Formula One, Class C	310,510	390,372	
USD	3,800	MediaAlpha Inc., Class A	80,574	76,933	
USD	2,045	Meta Platforms Inc., Class A	514,039	585,763	
USD	1,115	Netflix Inc.	384,815	520,612	
USD	1,950	Spotify Technology SA	326,428	352,145	
USD	1,640	Take-Two Interactive Software Inc.	257,232	264,424	
			<b>3,318,261</b>	<b>3,808,062</b>	<b>7.22</b>
<b>ENERGY</b>					
USD	7,000	Exxon Mobil Corp.	533,603	1,037,439	
USD	2,135	Valero Energy Corp.	249,689	402,809	
			<b>783,292</b>	<b>1,440,248</b>	<b>2.73</b>
<b>REAL ESTATE</b>					
USD	1,590	Extra Space Storage Inc.	342,442	350,118	
USD	2,800	Lamar Advertising Co., Class A	397,316	378,004	
USD	2,980	Prologis Inc.	430,641	502,507	
			<b>1,170,399</b>	<b>1,230,629</b>	<b>2.33</b>
<b>UTILITIES</b>					
USD	8,700	NextEra Energy Inc.	504,602	906,310	1.72

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy American Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>MATERIALS</b>					
USD	755	Albemarle Corp.	272,956	225,545	0.43
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>38,947,022</b>	<b>51,170,523</b>	<b>96.99</b>
Commissions and other portfolio transaction costs			(18,193)		
<b>Total Investment Portfolio</b>			<b>38,928,829</b>	<b>51,170,523</b>	<b>96.99</b>
Other Net Assets (Liabilities)				1,588,830	3.01
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>52,759,353</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy American Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	27	31
Soft dollar commissions <sup>†</sup>	5	6

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT8 Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	988,503	989,807	39,187	44,997	36,551	35,979	104	99
Redeemable shares issued	97,333	192,431	6,410	2,869	992	640	1,869	-
Redeemable shares issued for reinvested dividends	-	49,897	203	1,663	-	1,948	-	5
Redeemable shares redeemed	(240,009)	(243,632)	(15,458)	(10,342)	(3,831)	(2,016)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>845,827</b>	<b>988,503</b>	<b>30,342</b>	<b>39,187</b>	<b>33,712</b>	<b>36,551</b>	<b>1,973</b>	<b>104</b>

	EFT8 Shares		ET8 Shares		F Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	180	157	192	167	288,651	221,668	145	6,211
Redeemable shares issued	-	-	-	-	162,625	79,690	62	1
Redeemable shares issued for reinvested dividends	20	23	20	25	-	14,459	15	19
Redeemable shares redeemed	-	-	-	-	(82,724)	(27,166)	-	(6,086)
<b>Number of redeemable shares at the end of period/year</b>	<b>200</b>	<b>180</b>	<b>212</b>	<b>192</b>	<b>368,552</b>	<b>288,651</b>	<b>222</b>	<b>145</b>

	I Shares		IT8 Shares		O Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	872,673	986,228	61,520	66,348	230,135	200,193	9,347	8,849
Redeemable shares issued	69,262	96,307	10,108	6,183	20,870	39,272	-	-
Redeemable shares issued for reinvested dividends	1	45,624	2,948	5,433	-	12,067	18	704
Redeemable shares redeemed	(192,914)	(255,486)	(14,065)	(16,444)	(36,020)	(21,397)	(9,176)	(206)
<b>Number of redeemable shares at the end of period/year</b>	<b>749,022</b>	<b>872,673</b>	<b>60,511</b>	<b>61,520</b>	<b>214,985</b>	<b>230,135</b>	<b>189</b>	<b>9,347</b>

	P Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	52,433	35,825	153,797	155,299	17,573	8,999
Redeemable shares issued	20,489	23,088	65,482	57,560	276	7,645
Redeemable shares issued for reinvested dividends	-	2,744	-	-	14	929
Redeemable shares redeemed	(37,194)	(9,224)	(65,905)	(59,062)	(532)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>35,728</b>	<b>52,433</b>	<b>153,374</b>	<b>153,797</b>	<b>17,331</b>	<b>17,573</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Synergy American Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.21
AT8 Shares	2.000	0.21
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.21
FT8 Shares	1.000	0.21
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.21
W Shares	Paid directly by investor	0.15
WT8 Shares	Paid directly by investor	0.15

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	1	3
Charges	-	-
Securities lending revenue	1	3
<b>Charges as a % of gross securities lending revenue</b>	<b>24.3</b>	<b>-</b>

The accompanying notes are an integral part of these financial statements.



# CI Synergy American Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Information Technology	25.51
Health Care	13.19
Industrials	12.12
Consumer Discretionary	11.83
Financials	11.13
Consumer Staples	7.93
Communication Services	6.37
Other Net Assets (Liabilities)	3.41
Real Estate	2.51
Materials	2.14
Energy	2.08
Utilities	1.78
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$5,117,000 (March 31, 2022 - \$5,759,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	52,588	-	52,588	99.7
<b>Total</b>	<b>52,588</b>	<b>-</b>	<b>52,588</b>	<b>99.7</b>

### Currency Risk (cont'd)

as at March 31, 2022<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	59,265	-	59,265	99.4
<b>Total</b>	<b>59,265</b>	<b>-</b>	<b>59,265</b>	<b>99.4</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$5,259,000 (March 31, 2022 - \$5,927,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	51,171	-	-	51,171
<b>Total</b>	<b>51,171</b>	<b>-</b>	<b>-</b>	<b>51,171</b>

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	57,589	-	-	57,589
<b>Total</b>	<b>57,589</b>	<b>-</b>	<b>-</b>	<b>57,589</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

# CI Synergy Canadian Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	631,830	938,952
Investments pledged as collateral	-	-
Cash	50,469	54,675
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	1,005	1,002
Interest receivable	192	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	2,446	3,906
Receivable for share subscriptions	1,055	23
Other accounts receivable	9,310	3,649
	696,307	1,002,207
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	3,979	2,836
Payable for share redemptions	2,273	340
Dividends payable to holders of redeemable shares	-	-
Management fees payable	11	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	5,162	3,011
	11,426	6,187
<b>Net assets attributable to holders of redeemable shares</b>	<b>684,881</b>	<b>996,020</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	124,731	158,685	18.38	20.23	6,786,872	7,844,946
AT8 Shares	72	59	5.20	6.31	13,770	9,458
E Shares	2,667	3,268	15.16	16.67	175,991	196,077
EF Shares	2,737	2,870	10.84	11.79	252,470	243,524
EFT8 Shares	1	2	5.63	6.76	261	222
ET8 Shares	1	1	5.16	6.26	278	238
F Shares	39,758	30,213	12.61	13.72	3,154,020	2,201,587
FT8 Shares	1	2	7.19	8.64	204	174
I Shares	469,887	749,126	21.78	23.40	21,571,881	32,012,235
IT8 Shares	2	2	6.92	8.18	221	189
Insight Shares	541	602	23.99	26.10	22,557	23,084
O Shares	3,164	3,579	19.58	21.08	161,586	169,808
OT8 Shares	2	2	6.15	7.29	247	212
P Shares	132	131	12.06	12.98	10,952	10,128
W Shares	1,682	1,282	12.34	13.28	136,277	96,525
WT8 Shares	2	2	7.70	9.13	199	170
Y Shares	4,564	820	17.91	19.49	254,880	42,082
Z Shares	34,937	45,374	15.40	16.95	2,269,196	2,677,513

The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	16,609	19,039
Interest for distribution purposes	1,269	323
Income distributions from investments	-	144
Capital gain distributions from investments	-	1,334
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	30,027	131,525
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(73,290)	(33,451)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(25,385)</b>	<b>118,914</b>
Other income		
Foreign exchange gain (loss) on cash	998	(7)
Commitment fee income	-	-
Securities lending revenue (Note 6)	125	342
Fees rebate	-	-
Other income	44	-
<b>Total other income</b>	<b>1,167</b>	<b>335</b>
<b>Total income</b>	<b>(24,218)</b>	<b>119,249</b>
<b>Expenses</b>		
Management fees (Note 5)	3,805	4,724
Administration fees (Note 5)	431	511
Commissions and other portfolio transaction costs	1,185	1,704
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	9	15
Margin fees	-	-
Service fees	-	-
Interest expense	17	1
Withholding taxes	812	922
Harmonized sales tax	417	509
Other expenses	5	-
<b>Total expenses</b>	<b>6,682</b>	<b>8,387</b>
Income tax	2,152	2,904
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(33,052)</b>	<b>107,958</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(5,575)	13,927	(0.80)	1.78	6,944,718	7,836,926
AT8 Shares	(2)	5	(0.20)	0.57	10,183	9,438
E Shares	(103)	294	(0.58)	1.50	179,419	197,156
EF Shares	(77)	276	(0.30)	1.15	260,198	240,006
EFT8 Shares	-	1	(0.15)	0.67	240	203
ET8 Shares	-	-	(0.20)	0.55	255	216
F Shares	(1,023)	2,863	(0.32)	1.32	3,175,799	2,168,616
FT8 Shares	-	7	(0.20)	2.08	188	3,092
I Shares	(24,512)	85,857	(1.01)	2.67	24,306,900	32,107,012
IT8 Shares	-	1	(0.08)	0.91	203	172
Insight Shares	(15)	60	(0.64)	2.55	23,079	23,908
O Shares	(64)	419	(0.38)	2.36	166,964	177,564
OT8 Shares	-	1	(0.08)	0.80	227	193
P Shares	(2)	12	(0.17)	1.32	10,393	9,323
W Shares	(5)	42	(0.04)	0.71	121,741	59,876
WT8 Shares	-	1	(0.10)	0.99	183	155
Y Shares	(55)	78	(0.23)	1.89	242,356	41,320
Z Shares	(1,619)	4,114	(0.68)	1.51	2,368,129	2,725,047

The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	158,685	161,701	59	62	3,268	3,395
Increase (decrease) in net assets attributable to holders of redeemable shares	(5,575)	13,927	(2)	5	(103)	294
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1,589)	(1,696)	(2)	(1)	(34)	(35)
From net realized gains	(5,912)	(6,254)	(7)	(2)	(126)	(129)
Return of capital	(1)	-	-	(5)	-	-
<b>Total dividends to holders of redeemable shares</b>	<b>(7,502)</b>	<b>(7,950)</b>	<b>(9)</b>	<b>(8)</b>	<b>(160)</b>	<b>(164)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,198	7,362	31	10	82	141
Reinvestment of dividends to holders of redeemable shares	7,134	7,560	1	-	160	148
Redemption of redeemable shares	(31,209)	(23,915)	(8)	(10)	(580)	(546)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>(20,877)</b>	<b>(8,993)</b>	<b>24</b>	<b>-</b>	<b>(338)</b>	<b>(257)</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(33,954)</b>	<b>(3,016)</b>	<b>13</b>	<b>(3)</b>	<b>(601)</b>	<b>(127)</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>124,731</b>	<b>158,685</b>	<b>72</b>	<b>59</b>	<b>2,667</b>	<b>3,268</b>

	EF Shares		EFT8 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,870	2,740	2	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(77)	276	-	1	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(35)	(31)	-	-	-	-
From net realized gains	(130)	(114)	(1)	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	<b>(165)</b>	<b>(145)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	296	4	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	124	111	-	-	-	-
Redemption of redeemable shares	(311)	(116)	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	<b>109</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(133)</b>	<b>130</b>	<b>(1)</b>	<b>1</b>	<b>-</b>	<b>-</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>2,737</b>	<b>2,870</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	30,213	29,073	2	43	749,126	779,976
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,023)	2,863	-	7	(24,512)	85,857
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(507)	(325)	-	-	(6,246)	(7,969)
From net realized gains	(1,886)	(1,197)	(1)	-	(23,233)	(29,392)
Return of capital	-	-	-	(2)	(4)	-
<b>Total dividends to holders of redeemable shares</b>	<b>(2,393)</b>	<b>(1,522)</b>	<b>(1)</b>	<b>(2)</b>	<b>(29,483)</b>	<b>(37,361)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	16,072	2,153	-	-	10,931	6,112
Reinvestment of dividends to holders of redeemable shares	2,079	1,214	-	-	29,483	37,361
Redemption of redeemable shares	(5,190)	(3,568)	-	(46)	(265,658)	(122,819)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>12,961</b>	<b>(201)</b>	<b>-</b>	<b>(46)</b>	<b>(225,244)</b>	<b>(79,346)</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>9,545</b>	<b>1,140</b>	<b>(1)</b>	<b>(41)</b>	<b>(279,239)</b>	<b>(30,850)</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>39,758</b>	<b>30,213</b>	<b>1</b>	<b>2</b>	<b>469,887</b>	<b>749,126</b>

The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	IT8 Shares		Insight Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	602	611	3,579	3,780
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	(15)	60	(64)	419
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(7)	(6)	(41)	(38)
From net realized gains	-	-	(26)	(24)	(152)	(141)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(33)	(30)	(193)	(179)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	1	-	52	177
Reinvestment of dividends to holders of redeemable shares	-	-	30	27	189	175
Redemption of redeemable shares	-	-	(44)	(66)	(399)	(793)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(13)	(39)	(158)	(441)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	1	(61)	(9)	(415)	(201)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	2	541	602	3,164	3,579

	OT8 Shares		P Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	131	110	1,282	260
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	(2)	12	(5)	42
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(2)	(1)	(20)	(14)
From net realized gains	-	-	(6)	(5)	(73)	(52)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(8)	(6)	(93)	(66)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	10	12	934	1,122
Reinvestment of dividends to holders of redeemable shares	-	-	7	6	25	21
Redemption of redeemable shares	-	-	(6)	(3)	(461)	(97)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	11	15	498	1,046
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	1	1	21	400	1,022
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	2	132	131	1,682	1,282

	WT8 Shares		Y Shares		Z Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	820	807	45,374	47,743
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	(55)	78	(1,619)	4,114
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(56)	(9)	(454)	(484)
From net realized gains	-	-	(209)	(32)	(1,688)	(1,786)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(265)	(41)	(2,142)	(2,270)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	4,070	-	163	220
Reinvestment of dividends to holders of redeemable shares	-	-	264	40	2,037	2,164
Redemption of redeemable shares	-	-	(270)	(64)	(8,876)	(6,597)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	4,064	(24)	(6,676)	(4,213)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	1	3,744	13	(10,437)	(2,369)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	2	4,564	820	34,937	45,374

The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	996,020	1,030,306
Increase (decrease) in net assets attributable to holders of redeemable shares	(33,052)	107,958
<b>Dividends to holders of redeemable shares</b>		
From net investment income	(8,993)	(10,609)
From net realized gains	(33,450)	(39,128)
Return of capital	(5)	(7)
<b>Total dividends to holders of redeemable shares</b>	(42,448)	(49,744)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	35,840	17,313
Reinvestment of dividends to holders of redeemable shares	41,533	48,827
Redemption of redeemable shares	(313,012)	(158,640)
<b>Net increase (decrease) from redeemable share transactions</b>	(235,639)	(92,500)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(311,139)	(34,286)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	684,881	996,020

The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(33,052)	107,958
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(30,027)	(131,525)
Unrealized foreign exchange (gain) loss on cash	(240)	182
Commissions and other portfolio transaction costs	1,185	1,704
Change in unrealized (appreciation) depreciation in value of investments and derivatives	73,290	33,451
Proceeds from sale and maturity of investments and derivatives	647,473	803,638
Purchase of investments and derivatives	(382,197)	(656,667)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(1,478)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(3)	204
(Increase) decrease in interest receivable	(192)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	11	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(3,510)	7,483
<b>Net cash from (used in) operating activities</b>	<b>272,739</b>	<b>164,950</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(911)	(917)
Proceeds from issuance of redeemable shares	12,796	11,184
Amounts paid on redemption of redeemable shares	(289,070)	(152,739)
<b>Net cash from (used in) financing activities</b>	<b>(277,185)</b>	<b>(142,472)</b>
Unrealized foreign exchange gain (loss) on cash	240	(182)
Net increase (decrease) in cash	(4,446)	22,478
Cash (bank overdraft), beginning of period/year	54,675	32,379
<b>Cash (bank overdraft), end of period/year</b>	<b>50,469</b>	<b>54,675</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	15,794	17,681
Interest received, net of withholding tax*	1,077	323
Dividends paid*	-	-
Interest paid*	(17)	1
Tax recoverable (paid)	(5,661)	4,578

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>FINANCIALS</b>					
USD	13,800	Arch Capital Group Ltd.	1,082,714	1,265,823	
USD	7,830	Arthur J. Gallagher & Co.	1,641,361	2,024,489	
	151,654	Bank of Montreal	20,725,513	18,256,109	
USD	14,000	Bank of New York Mellon Corp. (The)	932,687	859,770	
GBP	175,000	Beazley PLC	1,854,430	1,743,277	
EUR	30,000	BNP Paribas SA	1,824,252	2,427,642	
	36,399	Brookfield Asset Management Ltd., Class A	1,231,891	1,611,384	
	154,698	Brookfield Corp.	5,932,535	6,811,353	
	2,652	Brookfield Reinsurance Ltd.	147,299	117,271	
	2,800	Canadian Western Bank	91,301	69,328	
	586,126	Element Fleet Management Corp.	6,186,530	10,403,736	
	2,600	Fairfax Financial Holdings Ltd.	2,345,315	2,336,958	
	1,200	Home Capital Group Inc.	35,412	49,560	
GBP	90,000	HSBC Holdings PLC	779,604	824,819	
GBP	80,000	IG Group Holdings PLC	1,041,984	931,637	
EUR	56,000	ING Groep NV	929,306	897,127	
USD	6,900	Intercontinental Exchange Inc.	921,569	972,541	
USD	12,500	JPMorgan Chase & Co.	1,777,987	2,201,425	
	109,300	Manulife Financial Corp.	2,883,201	2,710,640	
USD	14,600	Mastercard Inc., Class A	3,658,362	7,170,770	
JPY	295,000	Mitsubishi UFJ Financial Group Inc.	2,551,346	2,546,047	
USD	4,580	Moody's Corp.	1,771,737	1,894,224	
USD	3,670	MSCI Inc.	2,531,224	2,776,065	
GBP	305,000	NatWest Group PLC	1,533,087	1,340,404	
	17,273	Nuvei Corp.	1,124,541	1,017,034	
GBP	265,000	OSB Group PLC	1,930,099	2,127,761	
USD	25,500	Progressive Corp. (The)	3,744,843	4,930,313	
	204,300	Royal Bank of Canada	18,776,542	26,405,775	
	118,113	Sun Life Financial Inc.	7,205,821	7,457,655	
	232,615	Toronto-Dominion Bank (The)	20,075,851	18,830,184	
	230,891	Trisura Group Ltd.	4,705,397	7,640,183	
EUR	80,000	UniCredit SpA	1,596,507	2,041,429	
USD	51,200	Wells Fargo & Co.	2,344,659	2,586,576	
			<b>125,914,907</b>	<b>145,279,309</b>	<b>21.21</b>
<b>INFORMATION TECHNOLOGY</b>					
	2,400	Absolute Software Corp.	33,313	25,368	
USD	3,670	Accenture PLC, Class A	1,584,637	1,417,619	
USD	22,994	Advanced Micro Devices Inc.	2,635,146	3,045,797	
USD	7,200	Analog Devices Inc.	1,610,475	1,919,108	
USD	42,900	Apple Inc.	2,450,511	9,560,795	
EUR	500	ASML Holding NV	422,899	458,178	
USD	1,940	Broadcom Inc.	1,443,100	1,682,060	
USD	15,000	Calix Inc.	902,501	1,086,403	
	158,466	Celestica Inc.	2,419,410	2,762,062	
	47,663	CGI Inc.	5,146,769	6,208,106	
	2,950	Constellation Software Inc.	4,736,463	7,495,685	
USD	5,600	CyberArk Software Ltd.	950,849	1,119,972	
	26,612	Descartes Systems Group Inc. (The)	2,347,324	2,902,837	
USD	3,970	Gartner Inc.	943,773	1,747,904	
EUR	40,000	Infineon Technologies AG	1,912,278	2,209,106	
USD	1,705	Intuit Inc.	909,908	1,027,329	
	20,154	Kinaxis Inc.	3,275,395	3,739,776	
	8,551	Lumine Group Inc.	139,905	125,785	
	2,900	Magnet Forensics Inc.	70,694	128,151	
USD	13,200	Marvell Technology Inc.	541,631	772,463	
USD	12,500	Micron Technology Inc.	982,777	1,019,369	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.



# CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>INFORMATION TECHNOLOGY (cont'd)</b>					
USD	34,570	Microsoft Corp.	3,400,111	13,469,767	
USD	4,330	Motorola Solutions Inc.	1,122,655	1,674,431	
JPY	25,000	NEC Corp.	1,281,064	1,297,806	
USD	15,765	NVIDIA Corp.	2,327,331	5,918,278	
USD	13,100	Oracle Corp.	1,290,526	1,645,116	
USD	5,300	Palo Alto Networks Inc.	1,189,790	1,430,728	
USD	3,350	Paycom Software Inc.	1,277,837	1,376,413	
USD	26,700	Pure Storage Inc., Class A	1,010,288	920,530	
JPY	140,000	Renesas Electronics Corp.	2,148,127	2,726,819	
USD	6,380	ServiceNow Inc.	3,620,153	4,007,081	
	96,467	Shopify Inc., Class A	5,760,075	6,251,062	
USD	3,325	Synopsys Inc.	419,053	1,735,706	
USD	18,000	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	2,288,703	2,262,898	
USD	2,070	Tyler Technologies Inc.	943,281	992,143	
			<b>63,538,752</b>	<b>96,162,651</b>	<b>14.04</b>
<b>INDUSTRIALS</b>					
	4,700	ADENTRA Inc.	180,195	121,166	
USD	9,700	AECOM	920,912	1,105,397	
	1,800	AG Growth International Inc.	99,284	110,376	
	79,646	ATS Corp.	3,276,956	4,507,167	
	6,100	Badger Infrastructure Solutions Ltd.	178,382	199,348	
USD	5,100	Boeing Co. (The)	1,068,692	1,464,206	
	13,900	Bombardier Inc., Class B	855,460	1,025,542	
	2,000	Boyd Group Services Inc.	338,737	432,080	
	20,100	Canadian National Railway Co.	3,042,740	3,205,347	
	191,750	Canadian Pacific Railway Ltd.	13,834,164	19,955,423	
	7,975	Cargojet Inc.	1,428,670	877,968	
	7,100	Chorus Aviation Inc.	18,368	22,791	
AUD	65,000	Computershare Ltd.	1,370,579	1,267,801	
USD	9,000	CoStar Group Inc.	981,855	837,457	
USD	4,200	Deere & Co.	1,079,321	2,343,631	
USD	9,400	Eaton Corp., PLC	1,612,856	2,176,720	
JPY	35,000	Ebara Corp.	1,988,855	2,183,877	
EUR	11,500	Eiffage SA	1,723,921	1,681,175	
JPY	18,000	Hitachi Ltd.	926,682	1,328,710	
USD	6,300	Honeywell International Inc.	889,107	1,627,282	
JPY	21,000	ITOCHU Corp.	849,700	919,366	
USD	21,600	Johnson Controls International PLC	1,739,594	1,757,966	
USD	4,260	RBC Bearings Inc.	1,145,852	1,339,917	
USD	8,750	Republic Services Inc.	1,431,849	1,599,061	
GBP	550,000	Serco Group PLC	1,398,411	1,406,625	
EUR	7,500	Siemens AG, Registered	1,484,874	1,640,780	
HKD	50,000	SITC International Holdings Co., Ltd.	195,801	145,137	
EUR	3,100	Teleperformance	1,488,265	1,007,333	
	37,954	TELUS International (CDA) Inc.	1,373,461	1,036,524	
	45,986	Thomson Reuters Corp.	3,842,962	8,086,178	
	40,613	Toromont Industries Ltd.	3,010,972	4,505,200	
USD	15,300	Union Pacific Corp.	4,871,216	4,161,644	
USD	2,450	United Rentals Inc.	607,148	1,310,431	
	54,713	Waste Connections Inc.	5,175,870	10,291,515	
USD	44,500	WillScot Mobile Mini Holdings Corp.	963,365	2,819,445	
	31,633	WSP Global Inc.	4,450,447	5,599,990	
			<b>69,845,523</b>	<b>94,100,576</b>	<b>13.74</b>
<b>ENERGY</b>					
	13,700	Advantage Energy Ltd.	116,101	106,997	
GBP	120,000	BP PLC	1,087,379	1,021,933	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ENERGY (cont'd)</b>					
NOK	105,000	BW LPG Ltd.	1,030,832	1,061,955	
	62,657	Cameco Corp.	1,817,576	2,217,431	
	98,178	Canadian Natural Resources Ltd.	6,970,389	7,342,733	
	197,196	Enbridge Inc.	8,779,624	10,161,510	
	6,200	Enerplus Corp.	106,885	120,776	
USD	25,200	Exxon Mobil Corp.	1,914,383	3,734,778	
	337,000	Freehold Royalties Ltd.	3,316,807	4,896,610	
	365,423	MEG Energy Corp.	3,848,624	7,933,333	
	10,400	NexGen Energy Ltd.	61,004	53,976	
	6,800	North American Construction Group Ltd.	130,491	153,272	
	68,452	Parkland Corp.	2,132,728	2,217,845	
AUD	100,000	Santos Ltd.	657,831	623,353	
	6,600	ShawCor Ltd.	88,723	82,104	
EUR	59,000	Shell PLC	2,033,697	2,290,760	
	155,377	Suncor Energy Inc.	6,186,433	6,519,619	
	1,297	Tidewater Renewables Ltd.	16,180	10,856	
EUR	13,300	TotalEnergies SE	886,635	1,059,685	
	97,951	Tourmaline Oil Corp.	1,713,350	5,516,600	
USD	7,600	Valero Energy Corp.	888,824	1,433,887	
			<b>43,784,496</b>	<b>58,560,013</b>	<b>8.55</b>
<b>MATERIALS</b>					
	53,000	Agnico Eagle Mines Ltd.	3,159,106	3,651,700	
USD	2,700	Albemarle Corp.	975,986	806,586	
	2,000	Altius Minerals Corp.	42,004	45,980	
EUR	37,500	AMG Advanced Metallurgical Group NV	1,920,795	2,155,681	
	312,322	Aris Mining Corp., Warrants, July 29, 2025	880	98,381	
	1,500	Canfor Corp.	36,407	32,580	
	23,294	CCL Industries Inc., Class B	1,380,305	1,563,959	
	2,300	Centerra Gold Inc.	19,550	20,079	
	306,494	Champion Iron Ltd.	705,956	1,998,341	
AUD	1,400,000	DDHI Ltd.	1,436,586	1,138,297	
	97,414	Endeavour Mining PLC	2,757,771	3,172,774	
	800	Filo Mining Corp.	18,040	18,592	
	215,262	First Quantum Minerals Ltd.	2,968,440	6,688,190	
	48,537	Franco-Nevada Corp.	7,493,848	9,568,098	
	16,600	Frontier Lithium Inc.	38,411	34,030	
GBP	350,000	Glencore PLC	2,086,532	2,711,051	
	332,554	Hudbay Minerals Inc.	2,377,907	2,357,808	
	26,100	K92 Mining Inc.	205,085	200,448	
	19,000	Karora Resources Inc.	87,314	86,260	
	25,400	Lithium Americas Corp.	778,142	746,760	
	20,600	Major Drilling Group International Inc.	238,693	218,978	
	17,600	Marathon Gold Corp.	21,518	14,080	
	245,000	Marathon Gold Corp., Warrants, September 20, 2024	68,599	-	
	94,300	Neo Performance Materials Inc.	1,376,731	875,104	
	34,260	Nutrien Ltd.	3,372,971	3,419,491	
	336,600	OceanaGold Corp.	830,433	1,127,610	
	29,200	Osisko Gold Royalties Ltd.	552,993	623,712	
	7,200	Prime Mining Corp.	26,786	18,144	
	17,900	Solaris Resources Inc.	157,405	117,245	
GBP	700,000	Sylvania Platinum Ltd.	1,291,463	1,073,684	
	37,400	Teck Resources Ltd., Class B	2,135,858	1,845,690	
	27,800	Wheaton Precious Metals Corp.	1,413,745	1,809,502	
			<b>39,976,260</b>	<b>48,238,835</b>	<b>7.04</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>CONSUMER DISCRETIONARY</b>					
USD	11,500	Alibaba Group Holding Ltd., ADR	1,355,316	1,588,107	
USD	32,500	Amazon.com Inc.	4,186,152	4,536,884	
	33,200	Aritzia Inc.	1,651,992	1,439,884	
JPY	15,500	Asics Corp.	502,428	591,647	
	17,192	BRP Inc. of Canada	1,042,205	1,818,226	
USD	10,400	Capri Holdings Ltd.	539,837	660,613	
USD	4,110	D.R. Horton Inc.	465,467	542,635	
GBP	65,000	Entain PLC	1,728,942	1,361,652	
USD	7,600	Hyatt Hotels Corp., Class A	929,017	1,148,240	
USD	33,600	International Game Technology PLC	804,850	1,216,999	
GBP	775,000	JD Sports Fashion PLC	2,136,972	2,296,687	
HKD	16,000	JD.com Inc., Class A	522,061	473,806	
KRW	9,200	Kia Corp.	719,743	773,620	
EUR	8,500	Mercedes-Benz Group AG	861,389	881,810	
	83,873	Park Lawn Corp.	2,335,075	2,335,024	
	73,575	Pet Valu Holdings Ltd.	2,405,590	2,769,363	
USD	15,500	Planet Fitness Inc., Class A	1,672,909	1,627,051	
USD	2,300	Pool Corp.	1,115,830	1,064,458	
HKD	75,000	Prada SpA	668,877	718,585	
	47,300	Restaurant Brands International Inc.	3,803,178	4,291,529	
JPY	18,800	Sony Group Corp.	2,074,069	2,293,484	
	49,248	Spin Master Corp.	2,075,103	1,850,247	
GBP	245,000	SSP Group PLC	953,493	1,005,236	
USD	11,700	Starbucks Corp.	1,583,815	1,646,561	
USD	19,800	TJX Cos. Inc. (The)	1,839,737	2,096,890	
USD	2,380	Ulta Beauty Inc.	825,097	1,755,186	
	32,900	Uni-Select Inc.	1,246,124	1,533,140	
			<b>40,045,268</b>	<b>44,317,564</b>	<b>6.47</b>
<b>HEALTH CARE</b>					
USD	5,210	Apellis Pharmaceuticals Inc.	418,853	464,445	
GBP	4,900	AstraZeneca PLC	929,263	917,579	
EUR	30,000	Bayer AG	2,490,959	2,581,980	
USD	1,300	Biogen Inc.	467,418	488,485	
USD	28,100	Boston Scientific Corp.	1,736,679	1,899,997	
USD	10,200	Danaher Corp.	2,875,191	3,474,447	
USD	13,700	DexCom Inc.	2,202,026	2,151,137	
USD	17,334	Eli Lilly and Co.	4,920,097	8,045,267	
EUR	115,000	EUROAPI SA	2,349,801	1,774,049	
USD	2,960	HCA Healthcare Inc.	1,039,184	1,054,836	
GBP	65,000	Indivior PLC	1,566,713	1,500,906	
USD	7,775	Intuitive Surgical Inc.	2,353,762	2,684,456	
USD	4,850	IQVIA Holdings Inc.	1,602,492	1,303,679	
	362,163	kneat.com, Inc.	1,003,463	941,624	
CHF	2,100	Lonza Group AG, Registered	1,892,925	1,698,020	
	90,150	Mind Medicine (MindMed) Inc., Warrants, January 07, 2024	-	6,761	
USD	37,400	Neogen Corp.	990,993	936,114	
USD	29,700	Option Care Health Inc.	1,125,979	1,275,234	
USD	2,880	ResMed Inc.	850,386	852,379	
EUR	8,800	Sanofi SA	1,205,606	1,292,913	
USD	7,610	UnitedHealth Group Inc.	1,999,034	4,860,548	
USD	7,200	Zoetis Inc.	1,451,360	1,619,594	
			<b>35,472,184</b>	<b>41,824,450</b>	<b>6.11</b>
<b>CONSUMER STAPLES</b>					
	111,511	Alimentation Couche-Tard Inc.	5,729,970	7,577,172	
JPY	37,500	Asahi Group Holdings Ltd.	1,990,309	1,879,529	
NOK	130,000	Austevoll Seafood ASA	1,917,182	1,575,747	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>CONSUMER STAPLES (cont'd)</b>					
USD	28,500	BellRing Brands Inc.	994,760	1,309,604	
USD	12,750	Bunge Ltd.	1,100,414	1,645,965	
EUR	49,000	Carrefour SA	1,285,353	1,337,995	
USD	6,140	Constellation Brands Inc., Class A	1,722,561	1,874,483	
USD	5,240	Estée Lauder Cos. Inc. (The), Class A	1,484,395	1,745,395	
	26,812	George Weston Ltd.	3,613,947	4,802,029	
USD	7,200	Hershey Co. (The)	1,605,665	2,475,613	
USD	18,000	Kraft Heinz Co. (The)	874,790	940,725	
USD	4,730	Lamb Weston Holdings Inc.	621,874	668,154	
USD	24,600	Monster Beverage Corp.	1,486,922	1,795,665	
USD	10,600	Procter & Gamble Co. (The)	1,747,893	2,130,118	
JPY	7,300	Shiseido Ltd.	491,137	459,284	
USD	22,800	Simply Good Foods Co. (The)	853,973	1,225,481	
GBP	60,000	Tate & Lyle PLC	734,243	784,856	
JPY	41,500	Toyo Suisan Kaisha Ltd.	2,285,542	2,344,449	
USD	65,726	TPCO Holding Corp., Warrants, January 15, 2026	17,086	489	
USD	7,300	Walmart Inc.	1,331,403	1,454,734	
HKD	1,800,000	WH Group Ltd.	1,664,244	1,450,342	
			<b>33,553,663</b>	<b>39,477,829</b>	<b>5.77</b>
<b>COMMUNICATION SERVICES</b>					
USD	34,400	Alphabet Inc., Class A	4,192,699	4,822,573	
EUR	55,000	Deutsche Telekom AG, Registered	1,330,025	1,801,714	
GBP	69,000	Future PLC	2,026,247	1,333,285	
USD	12,000	Iridium Communications Inc.	915,708	1,004,381	
USD	13,700	Liberty Media Corp., - Liberty Formula One, Class C	1,101,849	1,385,519	
	112,501	MDF Commerce Inc.	889,922	335,253	
USD	13,700	MediaAlpha Inc., Class A	290,489	277,363	
USD	7,345	Meta Platforms Inc., Class A	1,847,073	2,103,879	
USD	4,060	Netflix Inc.	1,402,997	1,895,680	
	30,600	Quebecor Inc., Class B	967,787	1,022,346	
	58,920	Rogers Communications Inc., Class B	3,617,293	3,690,748	
USD	7,000	Spotify Technology SA	1,172,020	1,264,112	
USD	5,900	Take-Two Interactive Software Inc.	925,408	951,280	
	127,355	TELUS Corp.	4,070,100	3,416,935	
			<b>24,749,617</b>	<b>25,305,068</b>	<b>3.69</b>
<b>UTILITIES</b>					
	335,117	AltaGas Ltd.	6,660,660	7,550,185	
	23,300	Boralex Inc., Class A	835,741	958,795	
	98,077	Brookfield Infrastructure Partners LP	2,955,419	4,479,176	
EUR	155,000	Energias de Portugal SA	965,624	1,139,554	
USD	31,400	NextEra Energy Inc.	1,168,295	3,271,052	
	7,700	Polaris Renewable Energy Inc.	126,217	102,564	
EUR	40,000	RWE AG	2,187,853	2,324,017	
	218,519	TransAlta Corp.	2,860,210	2,582,895	
JPY	40,000	West Holdings Corp.	1,943,486	1,319,182	
			<b>19,703,505</b>	<b>23,727,420</b>	<b>3.46</b>
<b>REAL ESTATE</b>					
	35,900	Boardwalk REIT	1,756,392	1,979,526	
USD	6,200	BSR REIT	158,763	111,696	
	24,202	Colliers International Group Inc.	2,300,132	3,451,931	
	12,000	Crombie REIT	188,022	182,880	
	3,400	Dream Unlimited Corp.	94,418	80,478	
USD	5,730	Extra Space Storage Inc.	1,234,744	1,261,746	
	12,500	FirstService Corp.	1,969,880	2,380,375	
USD	2,000	Flagship Communities REIT	48,165	46,302	
	22,526	Granite REIT	1,598,680	1,885,201	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Canadian Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>REAL ESTATE (cont'd)</b>			
	12,400	InterRent REIT	189,097	166,036	
USD	10,130	Lamar Advertising Co., Class A	1,439,321	1,367,564	
	3,900	Minto Apartment REIT	59,747	57,564	
USD	10,800	Prologis Inc.	1,560,712	1,821,168	
			<b>12,598,073</b>	<b>14,792,467</b>	<b>2.16</b>
		<b>FUND(S)</b>			
	2,800	Sprott Physical Uranium Trust	48,519	44,240	0.01
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>509,230,767</b>	<b>631,830,422</b>	<b>92.25</b>
		Commissions and other portfolio transaction costs	(740,434)		
		<b>Total Investment Portfolio</b>	<b>508,490,333</b>	<b>631,830,422</b>	<b>92.25</b>
		Other Net Assets (Liabilities)		53,050,913	7.75
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>684,881,335</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
Sprott Physical Uranium Trust	4,533,848	44	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
	-	-	-

The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	1,159	1,679
Soft dollar commissions <sup>†</sup>	211	298

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT8 Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	7,844,946	8,252,956	9,458	9,429	196,077	210,515	243,524	242,959
Redeemable shares issued	173,071	345,393	5,565	1,464	5,480	8,024	25,589	335
Redeemable shares issued for reinvested dividends	404,584	373,945	142	28	11,030	8,890	11,934	9,407
Redeemable shares redeemed	(1,635,729)	(1,127,348)	(1,395)	(1,463)	(36,596)	(31,352)	(28,577)	(9,177)
<b>Number of redeemable shares at the end of period/year</b>	<b>6,786,872</b>	<b>7,844,946</b>	<b>13,770</b>	<b>9,458</b>	<b>175,991</b>	<b>196,077</b>	<b>252,470</b>	<b>243,524</b>

	EFT8 Shares		ET8 Shares		F Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	222	195	238	209	2,201,587	2,210,988	174	4,807
Redeemable shares issued	-	-	-	-	1,195,599	140,084	-	2
Redeemable shares issued for reinvested dividends	39	27	40	29	172,638	88,532	30	21
Redeemable shares redeemed	-	-	-	-	(415,804)	(238,017)	-	(4,656)
<b>Number of redeemable shares at the end of period/year</b>	<b>261</b>	<b>222</b>	<b>278</b>	<b>238</b>	<b>3,154,020</b>	<b>2,201,587</b>	<b>204</b>	<b>174</b>

	I Shares		IT8 Shares		Insight Shares		O Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	32,012,235	35,250,541	189	166	23,084	24,429	169,808	189,379
Redeemable shares issued	488,920	253,443	-	-	9	-	2,693	8,190
Redeemable shares issued for reinvested dividends	1,425,967	1,597,987	32	23	1,293	1,048	10,145	8,291
Redeemable shares redeemed	(12,355,241)	(5,089,736)	-	-	(1,829)	(2,393)	(21,060)	(36,052)
<b>Number of redeemable shares at the end of period/year</b>	<b>21,571,881</b>	<b>32,012,235</b>	<b>221</b>	<b>189</b>	<b>22,557</b>	<b>23,084</b>	<b>161,586</b>	<b>169,808</b>

	OT8 Shares		P Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	212	187	10,128	8,982	96,525	20,665	170	150
Redeemable shares issued	-	-	726	824	75,600	81,375	-	-
Redeemable shares issued for reinvested dividends	35	25	649	506	2,135	1,582	29	20
Redeemable shares redeemed	-	-	(551)	(184)	(37,983)	(7,097)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>247</b>	<b>212</b>	<b>10,952</b>	<b>10,128</b>	<b>136,277</b>	<b>96,525</b>	<b>199</b>	<b>170</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	Y Shares		Z Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	42,082	43,190	2,677,513	2,908,462
Redeemable shares issued	212,352	-	10,600	12,327
Redeemable shares issued for reinvested dividends	15,448	2,078	137,913	127,788
Redeemable shares redeemed	(15,002)	(3,186)	(556,830)	(371,064)
<b>Number of redeemable shares at the end of period/year</b>	<b>254,880</b>	<b>42,082</b>	<b>2,269,196</b>	<b>2,677,513</b>

The accompanying notes are an integral part of these financial statements.



# CI Synergy Canadian Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
Insight Shares	0.950	0.20
O Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14
WT8 Shares	Paid directly by investor	0.14
Y Shares	1.000	0.20
Z Shares	2.000	0.20

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	3,501	72,096
Collateral (non-cash)	3,676	73,538

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	151	402
Charges	(26)	(60)
Securities lending revenue	125	342
<b>Charges as a % of gross securities lending revenue</b>	17.4	14.9

The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Financials	22.13
Information Technology	14.62
Industrials	12.56
Consumer Discretionary	8.12
Materials	8.11
Energy	7.16
Other Net Assets (Liabilities)	5.73
Health Care	5.48
Consumer Staples	5.07
Communication Services	4.40
Utilities	4.26
Real Estate	2.36
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

#### Other Price Risk

As at March 31, 2023, the Fund was invested in Canadian equities and Fund(s) and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2022, the Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$63,183,000 (March 31, 2022 - \$93,895,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	222,519	-	222,519	32.5	
Euro	31,013	-	31,013	4.5	
British Pound	22,777	-	22,777	3.3	
Japanese Yen	20,023	-	20,023	2.9	
Australian Dollar	3,072	-	3,072	0.4	
Hong Kong Dollar	2,788	-	2,788	0.4	
Norwegian Krone	2,667	-	2,667	0.4	
Swiss Franc	1,698	-	1,698	0.2	
Korean Won	774	-	774	0.1	
<b>Total</b>	<b>307,331</b>	<b>-</b>	<b>307,331</b>	<b>44.7</b>	

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	300,947	-	300,947	30.2	
Euro	57,286	-	57,286	5.8	
British Pound	38,409	-	38,409	3.9	
Japanese Yen	30,520	-	30,520	3.1	
Hong Kong Dollar	7,322	-	7,322	0.7	
Korean Won	4,414	-	4,414	0.4	
Swiss Franc	4,382	-	4,382	0.4	
Swedish Krona	4,178	-	4,178	0.4	
Norwegian Krone	2,904	-	2,904	0.3	
Australian Dollar	2,412	-	2,412	0.2	
Danish Krone	686	-	686	0.1	
<b>Total</b>	<b>453,460</b>	<b>-</b>	<b>453,460</b>	<b>45.5</b>	

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$30,733,000 (March 31, 2022 - \$45,346,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

The accompanying notes are an integral part of these financial statements.

# CI Synergy Canadian Corporate Class

## Fund Specific Notes to Financial Statements

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	631,786	-	-	631,786
Fund(s)	44	-	-	44
<b>Total</b>	<b>631,830</b>	<b>-</b>	<b>-</b>	<b>631,830</b>

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2023.

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	938,951	-	1	938,952
<b>Total</b>	<b>938,951</b>	<b>-</b>	<b>1</b>	<b>938,952</b>

There were no transfers between Level 1 and 2 and Level 1 and 3 during the year ended March 31, 2022.

### Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

#### for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss) (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
<b>Long Position(s)/Assets:</b>								
Equities	1	-	-	-	-	(25)	24	-
<b>Total</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25)</b>	<b>24</b>	<b>-</b>

#### for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss) (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
<b>Long Position(s)/Assets:</b>								
Equities	-	-	-	1	-	(31)	31	1
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>(31)</b>	<b>31</b>	<b>1</b>

During the year ended March 31, 2022, investments with a fair value of \$1,000 were transferred out of Level 2 into Level 3 as observable market inputs were no longer available for these investments.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable shares of the Fund as at March 31, 2022.

The accompanying notes are an integral part of these financial statements.

# CI Synergy Global Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$'000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	81,979	113,757
Investments pledged as collateral	-	-
Cash	4,825	5,136
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	118	100
Interest receivable	17	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	355	937
Receivable for share subscriptions	12	4
Other accounts receivable	1,089	451
	88,395	120,385
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	246	675
Payable for share redemptions	32	143
Dividends payable to holders of redeemable shares	-	-
Management fees payable	4	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	636	375
	919	1,193
<b>Net assets attributable to holders of redeemable shares</b>	<b>87,476</b>	<b>119,192</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$'000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	60,162	71,571	7.82	8.27	7,693,854	8,653,322
AT5 Shares	229	317	6.71	7.55	34,196	42,020
AT8 Shares	368	418	4.07	4.77	90,369	87,754
E Shares	2,128	2,341	10.39	10.97	204,842	213,325
EF Shares	93	106	11.27	11.78	8,263	8,998
EFT5 Shares	1	1	7.54	8.38	183	167
EFT8 Shares	1	1	5.87	6.78	235	205
ET5 Shares	1	1	6.89	7.76	195	177
ET8 Shares	1	1	5.35	6.27	249	218
F Shares	8,365	6,187	10.03	10.49	833,823	589,520
FT8 Shares	40	26	7.47	8.65	5,309	2,978
I Shares	6,078	26,973	32.45	33.49	187,270	805,372
IT8 Shares	12	21	9.75	11.12	1,244	1,849
O Shares	3,040	3,214	18.43	19.05	164,909	168,655
OT5 Shares	1	1	8.20	9.02	174	159
OT8 Shares	1	1	6.38	7.30	223	195
P Shares	654	658	12.42	12.85	52,587	51,211
W Shares	1	167	12.83	13.28	111	12,555
WT8 Shares	1	1	8.00	9.15	178	156
Y Shares	505	287	23.96	25.05	21,068	11,437
Z Shares	5,794	6,899	20.61	21.79	281,154	316,580

The accompanying notes are an integral part of these financial statements.

# CI Synergy Global Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	1,665	1,948
Interest for distribution purposes	119	4
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	1,293	14,776
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(5,152)	(6,102)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(2,075)</b>	<b>10,626</b>
Other income		
Foreign exchange gain (loss) on cash	300	(48)
Commitment fee income	-	-
Securities lending revenue (Note 6)	13	25
Fees rebate	-	-
Other income	21	-
<b>Total other income</b>	<b>334</b>	<b>(23)</b>
<b>Total income</b>	<b>(1,741)</b>	<b>10,603</b>
<b>Expenses</b>		
Management fees (Note 5)	1,468	1,851
Administration fees (Note 5)	174	215
Commissions and other portfolio transaction costs	190	215
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	6	10
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	203	228
Harmonized sales tax	183	225
Other expenses	5	-
<b>Total expenses</b>	<b>2,231</b>	<b>2,745</b>
Income tax	261	406
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(4,233)</b>	<b>7,452</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(2,047)	3,880	(0.25)	0.44	8,085,454
AT5 Shares	(15)	26	(0.40)	0.54	37,003	46,949
AT8 Shares	(11)	23	(0.12)	0.26	87,266	86,771
E Shares	(60)	160	(0.29)	0.72	208,881	221,881
EF Shares	(7)	30	(0.85)	1.44	7,752	20,489
EFT5 Shares	-	-	(0.10)	0.54	175	154
EFT8 Shares	-	-	(0.08)	0.42	220	188
ET5 Shares	-	-	(0.18)	0.41	186	164
ET8 Shares	-	-	(0.14)	0.33	233	198
F Shares	(98)	403	(0.12)	0.68	836,471	588,673
FT8 Shares	-	2	(0.08)	0.58	5,166	2,824
I Shares	(1,771)	2,254	(6.34)	2.77	279,401	812,961
IT8 Shares	(1)	2	(0.68)	0.95	1,456	1,817
O Shares	(9)	239	(0.06)	1.46	168,932	164,152
OT5 Shares	-	-	(0.02)	0.67	166	147
OT8 Shares	-	-	(0.01)	0.54	208	178
P Shares	(2)	40	(0.04)	0.88	52,022	46,076
W Shares	(16)	(27)	(2.74)	(4.45)	5,774	6,107
WT8 Shares	-	-	(0.02)	0.69	167	142
Y Shares	(4)	18	(0.20)	1.53	20,970	10,970
Z Shares	(192)	402	(0.66)	1.23	292,022	325,547

The accompanying notes are an integral part of these financial statements.

# CI Synergy Global Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	71,571	74,740	317	406	418	451
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,047)	3,880	(15)	26	(11)	23
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(177)	-	(1)	-	(1)
From net realized gains	(1,858)	(3,393)	(23)	(15)	(47)	(21)
Return of capital	(39)	-	-	(19)	(1)	(37)
<b>Total dividends to holders of redeemable shares</b>	(1,897)	(3,570)	(23)	(35)	(48)	(59)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	2,860	4,637	1	46	80	2
Reinvestment of dividends to holders of redeemable shares	1,874	3,523	5	11	7	7
Redemption of redeemable shares	(12,199)	(11,639)	(56)	(137)	(78)	(6)
<b>Net increase (decrease) from redeemable share transactions</b>	(7,465)	(3,479)	(50)	(80)	9	3
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(11,409)	(3,169)	(88)	(89)	(50)	(33)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	60,162	71,571	229	317	368	418

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,341	2,575	106	282	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(60)	160	(7)	30	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(6)	-	-	-	-
From net realized gains	(64)	(111)	(3)	(5)	-	-
Return of capital	(1)	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(65)	(117)	(3)	(5)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	15	235	75	1	-	-
Reinvestment of dividends to holders of redeemable shares	65	116	-	1	-	-
Redemption of redeemable shares	(168)	(628)	(78)	(203)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(88)	(277)	(3)	(201)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(213)	(234)	(13)	(176)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,128	2,341	93	106	1	1

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	-	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	1	1	1	1

The accompanying notes are an integral part of these financial statements.

# CI Synergy Global Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	6,187	6,130	26	26	26,973	28,531
Increase (decrease) in net assets attributable to holders of redeemable shares	(98)	403	-	2	(1,771)	2,254
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(15)	-	-	-	(67)
From net realized gains	(248)	(294)	(5)	(1)	(178)	(1,285)
Return of capital	(5)	-	-	(2)	(4)	-
<b>Total dividends to holders of redeemable shares</b>	(253)	(309)	(5)	(3)	(182)	(1,352)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,088	600	18	-	214	1,689
Reinvestment of dividends to holders of redeemable shares	228	259	1	1	163	1,317
Redemption of redeemable shares	(787)	(896)	-	-	(19,319)	(5,466)
<b>Net increase (decrease) from redeemable share transactions</b>	2,529	(37)	19	1	(18,942)	(2,460)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	2,178	57	14	-	(20,895)	(1,558)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	8,365	6,187	40	26	6,078	26,973

	IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	21	22	3,214	3,069	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(1)	2	(9)	239	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(8)	-	-
From net realized gains	(2)	(1)	(90)	(153)	-	-
Return of capital	-	(2)	(2)	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(2)	(3)	(92)	(161)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	82	441	-	-
Reinvestment of dividends to holders of redeemable shares	1	1	92	161	-	-
Redemption of redeemable shares	(7)	(1)	(247)	(535)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(6)	-	(73)	67	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(9)	(1)	(174)	145	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	12	21	3,040	3,214	1	1

	OT8 Shares		P Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	658	567	167	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(2)	40	(16)	(27)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(2)	-	-
From net realized gains	-	-	(19)	(30)	(2)	(8)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(19)	(32)	(2)	(8)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	20	98	5	521
Reinvestment of dividends to holders of redeemable shares	-	-	19	32	-	-
Redemption of redeemable shares	-	-	(22)	(47)	(153)	(320)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	17	83	(148)	201
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	(4)	91	(166)	166
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	654	658	1	167

The accompanying notes are an integral part of these financial statements.

# CI Synergy Global Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	WT8 Shares		Y Shares		Z Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	287	272	6,899	7,503
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(4)	18	(192)	402
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(1)	-	(17)
From net realized gains	-	-	(15)	(14)	(176)	(327)
Return of capital	-	-	-	-	(4)	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(15)	(15)	(180)	(344)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	260	-	31	52
Reinvestment of dividends to holders of redeemable shares	-	-	13	12	172	329
Redemption of redeemable shares	-	-	(36)	-	(936)	(1,043)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	237	12	(733)	(662)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	218	15	(1,105)	(604)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	505	287	5,794	6,899

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	119,192	124,582
Increase (decrease) in net assets attributable to holders of redeemable shares	(4,233)	7,452
<b>Dividends to holders of redeemable shares</b>		
From net investment income	-	(295)
From net realized gains	(2,730)	(5,658)
Return of capital	(56)	(60)
<b>Total dividends to holders of redeemable shares</b>	(2,786)	(6,013)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	6,749	8,322
Reinvestment of dividends to holders of redeemable shares	2,640	5,770
Redemption of redeemable shares	(34,086)	(20,921)
<b>Net increase (decrease) from redeemable share transactions</b>	(24,697)	(6,829)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(31,716)	(5,390)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	87,476	119,192

The accompanying notes are an integral part of these financial statements.



# CI Synergy Global Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(4,233)	7,452
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,293)	(14,776)
Unrealized foreign exchange (gain) loss on cash	(108)	41
Commissions and other portfolio transaction costs	190	215
Change in unrealized (appreciation) depreciation in value of investments and derivatives	5,152	6,102
Proceeds from sale and maturity of investments and derivatives	86,475	94,017
Purchase of investments and derivatives	(58,595)	(80,321)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(17)	36
(Increase) decrease in interest receivable	(17)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	4	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(377)	487
<b>Net cash from (used in) operating activities</b>	<b>27,182</b>	<b>13,253</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(145)	(243)
Proceeds from issuance of redeemable shares	1,808	5,482
Amounts paid on redemption of redeemable shares	(29,264)	(18,016)
<b>Net cash from (used in) financing activities</b>	<b>(27,601)</b>	<b>(12,777)</b>
Unrealized foreign exchange gain (loss) on cash	108	(41)
Net increase (decrease) in cash	(419)	476
Cash (bank overdraft), beginning of period/year	5,136	4,701
<b>Cash (bank overdraft), end of period/year</b>	<b>4,825</b>	<b>5,136</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	1,445	1,668
Interest received, net of withholding tax*	102	4
Dividends paid*	-	-
Interest paid*	(1)	-
Tax recoverable (paid)	(638)	82

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Synergy Global Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>U.S.A.</b>			
USD	1,240	Accenture PLC, Class A	534,005	478,978	
USD	2,250	Advanced Micro Devices Inc.	312,326	298,036	
USD	3,270	AECOM	310,408	372,644	
USD	915	Albemarle Corp.	329,711	273,343	
USD	11,560	Alphabet Inc., Class A	1,413,242	1,620,609	
USD	10,960	Amazon.com Inc.	1,385,651	1,529,977	
USD	2,420	Analog Devices Inc.	541,424	645,034	
USD	1,760	Apellis Pharmaceuticals Inc.	141,624	156,895	
USD	14,560	Apple Inc.	822,449	3,244,875	
USD	4,650	Arch Capital Group Ltd.	364,324	426,527	
USD	2,660	Arthur J. Gallagher & Co.	558,003	687,758	
USD	4,750	Bank of New York Mellon Corp. (The)	316,405	291,708	
USD	9,600	BellRing Brands Inc.	335,088	441,130	
USD	430	Biogen Inc.	154,608	161,576	
USD	1,720	Boeing Co. (The)	361,605	493,811	
USD	9,500	Boston Scientific Corp.	587,509	642,348	
USD	655	Broadcom Inc.	486,723	567,912	
USD	4,325	Bunge Ltd.	368,875	558,337	
USD	5,065	Calix Inc.	304,279	366,842	
USD	3,500	Capri Holdings Ltd.	179,799	222,322	
AUD	14,700	Computershare Ltd.	310,104	286,718	
USD	2,060	Constellation Brands Inc., Class A	579,172	628,898	
USD	3,035	CoStar Group Inc.	331,103	282,409	
USD	1,900	CyberArk Software Ltd.	323,541	379,990	
USD	1,385	D.R. Horton Inc.	156,854	182,859	
USD	3,470	Danaher Corp.	981,000	1,181,993	
USD	1,420	Deere & Co.	355,705	792,370	
USD	4,650	DexCom Inc.	752,981	730,130	
USD	3,180	Eaton Corp., PLC	545,018	736,380	
USD	4,420	Eli Lilly and Co.	1,161,164	2,051,463	
USD	1,755	Estée Lauder Cos. Inc. (The), Class A	500,368	584,574	
USD	1,940	Extra Space Storage Inc.	418,048	427,188	
USD	8,500	Exxon Mobil Corp.	648,560	1,259,747	
USD	1,345	Gartner Inc.	329,926	592,174	
USD	1,000	HCA Healthcare Inc.	351,076	356,364	
USD	2,430	Hershey Co. (The)	540,871	835,519	
USD	2,120	Honeywell International Inc.	246,869	547,593	
USD	2,580	Hyatt Hotels Corp., Class A	315,377	389,797	
USD	2,330	Intercontinental Exchange Inc.	311,196	328,409	
USD	11,400	International Game Technology PLC	272,026	412,910	
USD	580	Intuit Inc.	309,293	349,473	
USD	1,150	Intuitive Surgical Inc.	343,434	397,058	
USD	1,655	IQVIA Holdings Inc.	544,695	444,864	
USD	4,040	Iridium Communications Inc.	308,288	338,142	
USD	7,280	Johnson Controls International PLC	584,413	592,500	
USD	4,230	JPMorgan Chase & Co.	601,671	744,962	
USD	6,100	Kraft Heinz Co. (The)	296,266	318,801	
USD	3,415	Lamar Advertising Co., Class A	484,948	461,030	
USD	1,600	Lamb Weston Holdings Inc.	210,359	226,014	
USD	4,650	Liberty Media Corp., - Liberty Formula One, Class C	373,939	470,267	
USD	4,455	Marvell Technology Inc.	181,232	260,706	
USD	3,570	Mastercard Inc., Class A	771,718	1,753,400	
USD	4,600	MediaAlpha Inc., Class A	97,537	93,129	
USD	2,485	Meta Platforms Inc., Class A	624,922	711,796	
USD	4,210	Micron Technology Inc.	331,006	343,323	
USD	10,030	Microsoft Corp.	795,765	3,908,063	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Global Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.S.A. (cont'd)</b>					
USD	8,200	Monster Beverage Corp.	495,590	598,555	
USD	1,545	Moody's Corp.	597,380	638,990	
USD	1,455	Motorola Solutions Inc.	381,269	562,655	
USD	430	MSCI Inc.	318,467	325,261	
USD	12,600	Neogen Corp.	334,069	315,375	
USD	1,365	Netflix Inc.	472,181	637,341	
USD	10,550	NextEra Energy Inc.	377,669	1,099,032	
USD	3,540	NVIDIA Corp.	519,975	1,328,938	
USD	10,100	Option Care Health Inc.	382,736	433,665	
USD	4,450	Oracle Corp.	438,251	558,837	
USD	1,810	Palo Alto Networks Inc.	406,399	488,607	
USD	1,140	Paycom Software Inc.	433,443	468,391	
USD	5,180	Planet Fitness Inc., Class A	559,488	543,750	
USD	775	Pool Corp.	375,140	358,676	
USD	3,610	Procter & Gamble Co. (The)	594,256	725,446	
USD	8,660	Progressive Corp. (The)	1,269,824	1,674,372	
USD	3,640	Prologis Inc.	526,018	613,801	
USD	9,100	Pure Storage Inc., Class A	344,901	313,739	
USD	1,425	RBC Bearings Inc.	383,315	448,212	
USD	2,940	Republic Services Inc.	481,092	537,285	
USD	980	ResMed Inc.	289,313	290,046	
EUR	2,000	Sanofi SA	275,783	293,844	
USD	1,050	ServiceNow Inc.	478,740	659,473	
USD	7,700	Simply Good Foods Co. (The)	285,038	413,868	
USD	2,360	Spotify Technology SA	395,008	426,186	
USD	3,940	Starbucks Corp.	533,353	554,483	
USD	1,120	Synopsys Inc.	150,894	584,659	
USD	2,000	Take-Two Interactive Software Inc.	313,698	322,468	
USD	6,670	TJX Cos. Inc. (The)	613,134	706,377	
USD	700	Tyler Technologies Inc.	319,343	335,507	
USD	805	Ulta Beauty Inc.	276,192	593,666	
USD	5,160	Union Pacific Corp.	1,642,840	1,403,535	
USD	830	United Rentals Inc.	206,341	443,942	
USD	2,590	UnitedHealth Group Inc.	622,314	1,654,247	
USD	2,575	Valero Energy Corp.	301,148	485,824	
USD	2,480	Walmart Inc.	452,079	494,211	
USD	17,500	Wells Fargo & Co.	798,675	884,084	
USD	15,000	WillScot Mobile Mini Holdings Corp.	319,316	950,375	
USD	2,455	Zoetis Inc.	494,965	552,237	
			<b>44,558,140</b>	<b>62,601,635</b>	<b>71.56</b>
<b>U.K.</b>					
GBP	1,100	AstraZeneca PLC	208,529	205,987	
GBP	40,000	Beazley PLC	423,636	398,463	
GBP	27,500	BP PLC	249,317	234,193	
GBP	15,000	Entain PLC	345,421	314,227	
GBP	15,500	Future PLC	465,416	299,506	
GBP	20,500	HSBC Holdings PLC	177,363	187,875	
GBP	18,000	IG Group Holdings PLC	234,281	209,618	
GBP	15,000	Indivior PLC	367,651	346,363	
GBP	175,000	JD Sports Fashion PLC	482,780	518,608	
GBP	70,000	NatWest Group PLC	351,098	307,634	
GBP	60,000	OSB Group PLC	429,073	481,757	
GBP	125,000	Serco Group PLC	315,570	319,688	
EUR	13,500	Shell PLC	470,790	524,156	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Global Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.K. (cont'd)</b>					
GBP	55,000	SSP Group PLC	214,094	225,665	
GBP	14,000	Tate & Lyle PLC	168,771	183,133	
			<b>4,903,790</b>	<b>4,756,873</b>	<b>5.44</b>
<b>JAPAN</b>					
JPY	8,600	Asahi Group Holdings Ltd.	420,904	431,039	
JPY	3,500	Asics Corp.	113,427	133,598	
JPY	8,000	Ebara Corp.	448,877	499,172	
JPY	4,100	Hitachi Ltd.	212,099	302,651	
JPY	4,700	ITOCHU Corp.	190,148	205,763	
JPY	67,000	Mitsubishi UFJ Financial Group Inc.	580,196	578,254	
JPY	5,700	NEC Corp.	292,165	295,900	
JPY	32,000	Renesas Electronics Corp.	480,658	623,272	
JPY	1,600	Shiseido Ltd.	107,679	100,665	
JPY	4,300	Sony Group Corp.	379,950	524,573	
JPY	9,300	Toyo Suisan Kaisha Ltd.	500,507	525,383	
JPY	9,000	West Holdings Corp.	404,413	296,816	
			<b>4,131,023</b>	<b>4,517,086</b>	<b>5.16</b>
<b>GERMANY</b>					
EUR	6,900	Bayer AG	573,695	593,855	
EUR	12,600	Deutsche Telekom AG, Registered	311,368	412,756	
EUR	9,100	Infineon Technologies AG	434,868	502,572	
EUR	2,000	Mercedes-Benz Group AG	199,198	207,485	
EUR	9,000	RWE AG	491,954	522,904	
EUR	1,700	Siemens AG, Registered	336,537	371,910	
			<b>2,347,620</b>	<b>2,611,482</b>	<b>2.99</b>
<b>FRANCE</b>					
EUR	6,800	BNP Paribas SA	391,521	550,266	
EUR	11,000	Carrefour SA	292,507	300,366	
EUR	2,600	Eiffage SA	389,639	380,092	
EUR	26,000	EUROAPI SA	532,245	401,089	
EUR	700	Teleperformance	324,470	227,462	
EUR	3,000	TotalEnergies SE	200,847	239,027	
			<b>2,131,229</b>	<b>2,098,302</b>	<b>2.40</b>
<b>AUSTRALIA</b>					
AUD	270,000	DDHI Ltd.	285,140	219,529	
GBP	80,000	Glencore PLC	516,140	619,669	
AUD	23,000	Santos Ltd.	151,300	143,371	
			<b>952,580</b>	<b>982,569</b>	<b>1.12</b>
<b>NETHERLANDS</b>					
EUR	8,500	AMG Advanced Metallurgical Group NV	435,972	488,621	
EUR	100	ASML Holding NV	84,580	91,636	
EUR	13,000	ING Groep NV	216,793	208,262	
			<b>737,345</b>	<b>788,519</b>	<b>0.90</b>
<b>ITALY</b>					
HKD	16,500	Prada SpA	146,671	158,089	
EUR	18,000	UniCredit SpA	360,542	459,321	
			<b>507,213</b>	<b>617,410</b>	<b>0.71</b>
<b>TAIWAN</b>					
USD	4,100	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	545,807	515,438	0.59
<b>CHINA</b>					
USD	2,600	Alibaba Group Holding Ltd., ADR	308,292	359,050	
HKD	3,700	JD.com Inc., Class A	123,042	109,568	
HKD	10,000	SITC International Holdings Co., Ltd.	37,027	29,027	
			<b>468,361</b>	<b>497,645</b>	<b>0.57</b>
<b>SWITZERLAND</b>					
CHF	475	Lonza Group AG, Registered	385,778	384,076	0.44

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Global Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>NORWAY</b>					
NOK	30,000	Austevoll Seafood ASA	411,644	363,634	0.42
<b>HONG KONG</b>					
HKD	400,000	WH Group Ltd.	360,868	322,298	0.37
<b>PORTUGAL</b>					
EUR	35,000	Energias de Portugal SA	216,815	257,319	0.29
<b>SOUTH AFRICA</b>					
GBP	160,000	Sylvania Platinum Ltd.	295,908	245,413	0.28
<b>SINGAPORE</b>					
NOK	24,000	BW LPG Ltd.	236,408	242,732	0.28
<b>SOUTH KOREA</b>					
KRW	2,100	Kia Corp.	164,335	176,587	0.20
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>63,354,864</b>	<b>81,979,018</b>	<b>93.72</b>
Commissions and other portfolio transaction costs			(103,379)		
<b>Total Investment Portfolio</b>			<b>63,251,485</b>	<b>81,979,018</b>	<b>93.72</b>
Other Net Assets (Liabilities)				5,497,413	6.28
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>87,476,431</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Synergy Global Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	172	206
Soft dollar commissions <sup>†</sup>	31	36

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	8,653,322	9,012,661	42,020	51,066	87,754	87,202	213,325	234,353
Redeemable shares issued	380,006	516,940	35	5,320	19,324	333	1,460	19,386
Redeemable shares issued for reinvested dividends	258,989	425,874	837	1,458	1,784	1,468	6,763	10,610
Redeemable shares redeemed	(1,598,463)	(1,302,153)	(8,696)	(15,824)	(18,493)	(1,249)	(16,706)	(51,024)
<b>Number of redeemable shares at the end of period/year</b>	<b>7,693,854</b>	<b>8,653,322</b>	<b>34,196</b>	<b>42,020</b>	<b>90,369</b>	<b>87,754</b>	<b>204,842</b>	<b>213,325</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	8,998	24,126	167	151	205	180	177	160
Redeemable shares issued	6,936	113	-	-	-	-	-	-
Redeemable shares issued for reinvested dividends	45	71	16	16	30	25	18	17
Redeemable shares redeemed	(7,716)	(15,312)	-	-	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>8,263</b>	<b>8,998</b>	<b>183</b>	<b>167</b>	<b>235</b>	<b>205</b>	<b>195</b>	<b>177</b>

	ET8 Shares		F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	218	191	589,520	589,122	2,978	2,816	805,372	870,963
Redeemable shares issued	-	-	302,247	41,656	2,215	2	6,860	47,908
Redeemable shares issued for reinvested dividends	31	27	24,699	24,659	116	160	5,496	39,335
Redeemable shares redeemed	-	-	(82,643)	(65,917)	-	-	(630,458)	(152,834)
<b>Number of redeemable shares at the end of period/year</b>	<b>249</b>	<b>218</b>	<b>833,823</b>	<b>589,520</b>	<b>5,309</b>	<b>2,978</b>	<b>187,270</b>	<b>805,372</b>

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,849	1,857	168,655	164,327	159	144	195	171
Redeemable shares issued	-	-	4,695	20,975	-	-	-	-
Redeemable shares issued for reinvested dividends	64	101	5,477	8,435	15	15	28	24
Redeemable shares redeemed	(669)	(109)	(13,918)	(25,082)	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>1,244</b>	<b>1,849</b>	<b>164,909</b>	<b>168,655</b>	<b>174</b>	<b>159</b>	<b>223</b>	<b>195</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Synergy Global Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	P Shares		W Shares		WT8 Shares		Y Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	51,211	44,949	12,555	102	156	137	11,437	10,964
Redeemable shares issued	1,696	6,977	397	34,719	-	-	10,653	-
Redeemable shares issued for reinvested dividends	1,665	2,492	4	5	22	19	612	473
Redeemable shares redeemed	(1,985)	(3,207)	(12,845)	(22,271)	-	-	(1,634)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>52,587</b>	<b>51,211</b>	<b>111</b>	<b>12,555</b>	<b>178</b>	<b>156</b>	<b>21,068</b>	<b>11,437</b>

	Z Shares	
	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	316,580	343,441
Redeemable shares issued	1,539	2,227
Redeemable shares issued for reinvested dividends	9,034	15,091
Redeemable shares redeemed	(45,999)	(44,179)
<b>Number of redeemable shares at the end of period/year</b>	<b>281,154</b>	<b>316,580</b>

The accompanying notes are an integral part of these financial statements.

# CI Synergy Global Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16
Y Shares	1.000	0.22
Z Shares	2.000	0.22

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	9,663
Collateral (non-cash)	-	9,856

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	15	29
Charges	(2)	(4)
Securities lending revenue	13	25
<b>Charges as a % of gross securities lending revenue</b>	<b>16.3</b>	<b>13.8</b>

The accompanying notes are an integral part of these financial statements.



# CI Synergy Global Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	68.36
Other Net Assets (Liabilities)	4.56
U.K.	4.48
Japan	4.39
Germany	3.28
France	2.84
Ireland	1.87
Italy	1.43
Bermuda	1.30
Netherlands	1.08
Hong Kong	0.80
Australia	0.77
Jersey Island	0.62
Switzerland	0.61
South Korea	0.56
Belgium	0.53
Sweden	0.50
British Virgin Islands	0.38
Norway	0.30
Taiwan	0.30
Singapore	0.24
Isle Of Man	0.23
Cayman Islands	0.20
Luxembourg	0.15
Malta	0.15
Denmark	0.07
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2022

Credit Rating**	Net Assets (%)
Not Rated	0.5
<b>Total</b>	<b>0.5</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$8,198,000 (March 31, 2022 - \$11,376,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	67,723	-	67,723	77.4
Euro	7,035	-	7,035	8.0
British Pound	5,181	-	5,181	5.9
Japanese Yen	4,547	-	4,547	5.2
Australian Dollar	658	-	658	0.8
Hong Kong Dollar	619	-	619	0.7
Norwegian Krone	613	-	613	0.7
Swiss Franc	384	-	384	0.4
Korean Won	177	-	177	0.2
<b>Total</b>	<b>86,937</b>	<b>-</b>	<b>86,937</b>	<b>99.3</b>

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	91,379	-	91,379	76.7
Euro	10,801	-	10,801	9.1
British Pound	6,171	-	6,171	5.2
Japanese Yen	5,242	-	5,242	4.4
Hong Kong Dollar	1,299	-	1,299	1.1
Australian Dollar	860	-	860	0.7
Swedish Krona	779	-	779	0.7
Swiss Franc	733	-	733	0.6
Korean Won	673	-	673	0.6
Norwegian Krone	617	-	617	0.5
Singapore Dollar	284	-	284	0.2
Danish Krone	82	-	82	0.1
<b>Total</b>	<b>118,920</b>	<b>-</b>	<b>118,920</b>	<b>99.9</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$8,694,000 (March 31, 2022 - \$11,892,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Synergy Global Corporate Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

#### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	81,979	-	-	81,979
<b>Total</b>	<b>81,979</b>	<b>-</b>	<b>-</b>	<b>81,979</b>

#### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	113,757	-	-	113,757
<b>Total</b>	<b>113,757</b>	<b>-</b>	<b>-</b>	<b>113,757</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	471,226	480,618
Investments pledged as collateral	-	-
Cash	6,865	3,560
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	256	221
Interest receivable	33	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	8,961
Receivable for share subscriptions	995	380
Other accounts receivable	17,758	1,979
	497,133	495,719
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for share redemptions	3,033	137
Dividends payable to holders of redeemable shares	34	-
Management fees payable	7	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	4,605	1,660
	7,680	1,797
<b>Net assets attributable to holders of redeemable shares</b>	<b>489,453</b>	<b>493,922</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	86,712	74,655	20.04	23.02	4,326,246	3,243,517
AT5 Shares	761	934	8.20	10.05	92,781	93,001
AT8 Shares	1,403	2,002	5.16	6.60	271,908	303,228
E Shares	5,918	5,265	21.58	24.75	274,273	212,730
EF Shares	5,953	7,636	12.43	14.11	478,878	541,376
EFT5 Shares	1	1	7.62	9.23	191	160
EFT8 Shares	138	171	5.95	7.49	23,136	22,800
ET5 Shares	1	1	11.17	13.69	125	105
ET8 Shares	3	1	7.81	9.95	355	146
F Shares	37,068	32,955	24.40	27.71	1,519,407	1,189,329
FT5 Shares	1,205	1,394	10.25	12.42	117,479	112,207
FT8 Shares	920	862	8.59	10.84	107,112	79,579
I Shares	281,296	305,750	37.75	42.31	7,450,823	7,226,773
IT8 Shares	172	188	10.48	13.04	16,431	14,428
O Shares	54,578	50,688	27.73	31.12	1,968,457	1,628,630
OT5 Shares	321	324	13.93	16.66	23,045	19,451
OT8 Shares	1,650	1,971	9.95	12.40	165,764	158,971
P Shares	10,211	7,887	11.76	13.22	868,020	596,815
PT5 Shares	2	2	8.65	10.35	174	146
PT8 Shares	95	113	7.14	8.90	13,290	12,674
W Shares	3	2	12.51	14.04	237	108
WT8 Shares	1,042	1,120	7.77	9.68	134,037	115,643

The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	5,316	8,435
Interest for distribution purposes	299	11
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(10,499)	160,925
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,885	(117,138)
<b>Total net gain (loss) on investments and derivatives</b>	<b>1,001</b>	<b>52,233</b>
Other income		
Foreign exchange gain (loss) on cash	1,384	(83)
Commitment fee income	-	-
Securities lending revenue (Note 6)	11	19
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>1,395</b>	<b>(64)</b>
<b>Total income</b>	<b>2,396</b>	<b>52,169</b>
<b>Expenses</b>		
Management fees (Note 5)	2,360	2,212
Administration fees (Note 5)	393	369
Commissions and other portfolio transaction costs	210	228
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	9	-
Withholding taxes	803	673
Harmonized sales tax	292	277
Other expenses	-	-
<b>Total expenses</b>	<b>4,068</b>	<b>3,760</b>
Income tax	1,453	1,752
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(3,125)</b>	<b>46,657</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(3,191)	4,369	(0.74)	1.34	4,310,171
AT5 Shares	(36)	61	(0.39)	0.64	91,344	96,475
AT8 Shares	(109)	148	(0.36)	0.45	301,179	324,436
E Shares	(171)	287	(0.65)	1.41	263,246	203,419
EF Shares	(172)	533	(0.30)	1.01	567,649	534,943
EFT5 Shares	-	-	(0.15)	0.63	175	149
EFT8 Shares	(5)	12	(0.22)	0.55	23,053	22,749
ET5 Shares	-	-	(0.36)	0.79	115	98
ET8 Shares	-	-	(0.22)	0.58	316	133
F Shares	(1,095)	2,041	(0.71)	1.82	1,542,594	1,116,144
FT5 Shares	(34)	93	(0.29)	0.86	116,988	107,715
FT8 Shares	(18)	55	(0.19)	0.92	96,162	59,245
I Shares	2,285	34,183	0.29	4.07	7,872,502	8,392,096
IT8 Shares	(2)	17	(0.15)	1.20	15,796	13,933
O Shares	(561)	4,175	(0.29)	2.61	1,960,545	1,596,909
OT5 Shares	(3)	54	(0.17)	2.24	20,403	24,277
OT8 Shares	(34)	139	(0.21)	0.93	162,662	149,209
P Shares	31	388	0.04	0.79	741,465	486,171
PT5 Shares	-	1	(0.06)	0.82	160	136
PT8 Shares	(1)	(3)	(0.08)	(0.45)	12,010	5,913
W Shares	-	1	(0.03)	1.09	222	103
WT8 Shares	(9)	103	(0.07)	0.90	126,879	114,478

The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	74,655	74,450	934	1,057	2,002	2,325
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,191)	4,369	(36)	61	(109)	148
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(202)	-	(3)	-	(6)
From net realized gains	(9,048)	(3,492)	(130)	(45)	(344)	(98)
Return of capital	(125)	-	(2)	(50)	(5)	(181)
<b>Total dividends to holders of redeemable shares</b>	(9,173)	(3,694)	(132)	(98)	(349)	(285)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	5,619	13,953	40	169	322	283
Reinvestment of dividends to holders of redeemable shares	8,931	3,546	34	20	108	68
Acquisition of assets from terminated funds	28,839	-	-	-	199	-
Redemption of redeemable shares	(18,968)	(17,969)	(79)	(275)	(770)	(537)
<b>Net increase (decrease) from redeemable share transactions</b>	24,421	(470)	(5)	(86)	(141)	(186)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	12,057	205	(173)	(123)	(599)	(323)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	86,712	74,655	761	934	1,403	2,002

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	5,265	5,009	7,636	7,536	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(171)	287	(172)	533	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(14)	-	(21)	-	-
From net realized gains	(593)	(245)	(752)	(363)	-	-
Return of capital	(8)	-	(10)	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(601)	(259)	(762)	(384)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	185	687	335	143	-	-
Reinvestment of dividends to holders of redeemable shares	601	259	385	183	-	-
Acquisition of assets from terminated funds	986	-	140	-	-	-
Redemption of redeemable shares	(347)	(718)	(1,609)	(375)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	1,425	228	(749)	(49)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	653	256	(1,683)	100	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	5,918	5,265	5,953	7,636	1	1

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	171	181	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(5)	12	-	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	(30)	(8)	-	-	(1)	-
Return of capital	-	(14)	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(30)	(22)	-	-	(1)	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	1	-	-	-	1	-
Acquisition of assets from terminated funds	1	-	-	-	2	-
Redemption of redeemable shares	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	2	-	-	-	3	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(33)	(10)	-	-	2	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	138	171	1	1	3	1

The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	32,955	29,358	1,394	1,421	862	604
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,095)	2,041	(34)	93	(18)	55
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(89)	-	(4)	-	(2)
From net realized gains	(3,963)	(1,544)	(208)	(66)	(180)	(28)
Return of capital	(55)	-	(3)	(68)	(2)	(53)
<b>Total dividends to holders of redeemable shares</b>	<b>(4,018)</b>	<b>(1,633)</b>	<b>(211)</b>	<b>(138)</b>	<b>(182)</b>	<b>(83)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	5,533	9,296	43	63	218	529
Reinvestment of dividends to holders of redeemable shares	3,535	1,413	91	47	61	16
Acquisition of assets from terminated funds	8,478	-	-	-	1	-
Redemption of redeemable shares	(8,320)	(7,520)	(78)	(92)	(22)	(259)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>9,226</b>	<b>3,189</b>	<b>56</b>	<b>18</b>	<b>258</b>	<b>286</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>4,113</b>	<b>3,597</b>	<b>(189)</b>	<b>(27)</b>	<b>58</b>	<b>258</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>37,068</b>	<b>32,955</b>	<b>1,205</b>	<b>1,394</b>	<b>920</b>	<b>862</b>

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	305,750	384,192	188	194	50,688	51,069
Increase (decrease) in net assets attributable to holders of redeemable shares	2,285	34,183	(2)	17	(561)	4,175
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(835)	-	(1)	-	(138)
From net realized gains	(30,884)	(14,409)	(35)	(9)	(5,636)	(2,378)
Return of capital	(426)	-	-	(15)	(78)	-
<b>Total dividends to holders of redeemable shares</b>	<b>(31,310)</b>	<b>(15,244)</b>	<b>(35)</b>	<b>(25)</b>	<b>(5,714)</b>	<b>(2,516)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	99,958	13,369	-	-	1,990	3,562
Reinvestment of dividends to holders of redeemable shares	31,240	15,205	21	12	5,415	2,353
Acquisition of assets from terminated funds	2,126	-	16	-	8,495	-
Redemption of redeemable shares	(128,753)	(125,955)	(16)	(10)	(5,735)	(7,955)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>4,571</b>	<b>(97,381)</b>	<b>21</b>	<b>2</b>	<b>10,165</b>	<b>(2,040)</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(24,454)</b>	<b>(78,442)</b>	<b>(16)</b>	<b>(6)</b>	<b>3,890</b>	<b>(381)</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>281,296</b>	<b>305,750</b>	<b>172</b>	<b>188</b>	<b>54,578</b>	<b>50,688</b>

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	324	608	1,971	1,754	7,887	5,154
Increase (decrease) in net assets attributable to holders of redeemable shares	(3)	54	(34)	139	31	388
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(1)	-	(5)	-	(21)
From net realized gains	(49)	(15)	(350)	(95)	(892)	(368)
Return of capital	(1)	(20)	(5)	(154)	(12)	-
<b>Total dividends to holders of redeemable shares</b>	<b>(50)</b>	<b>(36)</b>	<b>(355)</b>	<b>(254)</b>	<b>(904)</b>	<b>(389)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	26	-	-	311	3,168	3,107
Reinvestment of dividends to holders of redeemable shares	29	15	89	47	884	381
Acquisition of assets from terminated funds	-	-	1	-	384	-
Redemption of redeemable shares	(5)	(317)	(22)	(26)	(1,239)	(754)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>50</b>	<b>(302)</b>	<b>68</b>	<b>332</b>	<b>3,197</b>	<b>2,734</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(3)</b>	<b>(284)</b>	<b>(321)</b>	<b>217</b>	<b>2,324</b>	<b>2,733</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>321</b>	<b>324</b>	<b>1,650</b>	<b>1,971</b>	<b>10,211</b>	<b>7,887</b>

The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	113	1	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	(1)	(3)	-	1
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	(18)	(5)	-	-
Return of capital	-	-	-	(5)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(18)	(10)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	14	116	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	18	10	-	-
Acquisition of assets from terminated funds	-	-	-	-	1	-
Redemption of redeemable shares	-	-	(31)	(1)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	1	125	1	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	1	(18)	112	1	1
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	2	95	113	3	2

	WT8 Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,120	1,297	493,922	566,215
Increase (decrease) in net assets attributable to holders of redeemable shares	(9)	103	(3,125)	46,657
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	(3)	-	(1,345)
From net realized gains	(213)	(52)	(53,326)	(23,220)
Return of capital	(3)	(91)	(735)	(651)
<b>Total dividends to holders of redeemable shares</b>	(216)	(146)	(54,061)	(25,216)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	32	-	117,483	45,588
Reinvestment of dividends to holders of redeemable shares	139	85	51,583	23,660
Acquisition of assets from terminated funds	1	-	49,670	-
Redemption of redeemable shares	(25)	(219)	(166,019)	(162,982)
<b>Net increase (decrease) from redeemable share transactions</b>	147	(134)	52,717	(93,734)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(78)	(177)	(4,469)	(72,293)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,042	1,120	489,453	493,922

The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,125)	46,657
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	10,499	(160,925)
Unrealized foreign exchange (gain) loss on cash	39	13
Commissions and other portfolio transaction costs	210	228
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,885)	117,138
Proceeds from sale and maturity of investments and derivatives	397,079	733,600
Purchase of investments and derivatives	(334,773)	(635,439)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(35)	(10)
(Increase) decrease in interest receivable	(33)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	7	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(12,834)	2,463
<b>Net cash from (used in) operating activities</b>	<b>51,150</b>	<b>103,725</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(2,447)	(1,556)
Proceeds from issuance of redeemable shares	110,418	36,969
Amounts paid on redemption of redeemable shares	(156,671)	(154,875)
Acquisition of assets from terminated funds	894	-
<b>Net cash from (used in) financing activities</b>	<b>(47,806)</b>	<b>(119,462)</b>
Unrealized foreign exchange gain (loss) on cash	(39)	(13)
Net increase (decrease) in cash	3,344	(15,737)
Cash (bank overdraft), beginning of period/year	3,560	19,310
<b>Cash (bank overdraft), end of period/year</b>	<b>6,865</b>	<b>3,560</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	4,478	3,894
Interest received, net of withholding tax*	266	11
Dividends paid*	-	-
Interest paid*	(9)	-
Tax recoverable (paid)	(14,287)	711

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.



# CI U.S. Stock Selection Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>INFORMATION TECHNOLOGY</b>					
USD	58,962	Analog Devices Inc.	12,521,853	15,715,898	
USD	123,351	Apple Inc.	23,993,189	27,490,294	
USD	24,000	KLA Corp.	12,252,375	12,947,478	
USD	84,950	Microsoft Corp.	12,642,333	33,099,702	
USD	46,927	Salesforce Inc.	9,715,572	12,670,415	
USD	79,807	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	9,664,274	10,033,059	
			<b>80,789,596</b>	<b>111,956,846</b>	<b>22.88</b>
<b>HEALTH CARE</b>					
USD	32,855	Danaher Corp.	8,119,917	11,191,466	
USD	71,989	Edwards Lifesciences Corp.	9,128,686	8,049,061	
USD	21,451	Humana Inc.	12,466,316	14,073,984	
USD	15,700	Intuitive Surgical Inc.	4,848,656	5,420,703	
USD	99,600	Merck & Co., Inc.	14,517,925	14,321,093	
USD	28,170	Stryker Corp.	8,784,617	10,868,344	
USD	9,101	Thermo Fisher Scientific Inc.	5,070,319	7,089,352	
USD	22,400	UnitedHealth Group Inc.	14,521,169	14,307,001	
			<b>77,457,605</b>	<b>85,321,004</b>	<b>17.44</b>
<b>COMMUNICATION SERVICES</b>					
USD	168,162	Activision Blizzard Inc.	15,453,354	19,452,120	
USD	193,637	Alphabet Inc., Class C	18,930,996	27,216,842	
USD	53,310	Meta Platforms Inc., Class A	9,772,619	15,269,952	
			<b>44,156,969</b>	<b>61,938,914</b>	<b>12.65</b>
<b>CONSUMER DISCRETIONARY</b>					
USD	167,627	Amazon.com Inc.	30,057,179	23,400,132	
USD	61,817	Ross Stores Inc.	9,746,202	8,866,703	
USD	145,426	Starbucks Corp.	18,031,595	20,466,047	
			<b>57,834,976</b>	<b>52,732,882</b>	<b>10.77</b>
<b>FINANCIALS</b>					
USD	118,515	Bank of America Corp.	4,488,461	4,580,948	
USD	38,937	Mastercard Inc., Class A	17,578,687	19,123,854	
USD	65,419	Visa Inc., Class A	14,015,609	19,933,770	
USD	66,461	Wells Fargo & Co.	4,259,402	3,357,548	
			<b>40,342,159</b>	<b>46,996,120</b>	<b>9.60</b>
<b>INDUSTRIALS</b>					
USD	76,919	AMETEK Inc.	10,606,471	15,107,930	
USD	29,688	Jacobs Solutions Inc.	4,911,283	4,714,893	
USD	31,545	United Rentals Inc.	12,714,613	16,872,462	
			<b>28,232,367</b>	<b>36,695,285</b>	<b>7.50</b>
<b>ENERGY</b>					
USD	35,630	Cheniere Energy Inc.	5,701,078	7,589,062	
USD	40,833	EOG Resources Inc.	7,278,832	6,325,948	
USD	64,381	Exxon Mobil Corp.	9,694,132	9,541,618	
			<b>22,674,042</b>	<b>23,456,628</b>	<b>4.79</b>
<b>CONSUMER STAPLES</b>					
USD	17,458	Costco Wholesale Corp.	10,400,537	11,723,393	
USD	209,697	US Foods Holding Corp.	9,159,608	10,468,999	
			<b>19,560,145</b>	<b>22,192,392</b>	<b>4.53</b>
<b>UTILITIES</b>					
USD	150,357	NextEra Energy Inc.	14,769,304	15,663,233	3.20
<b>MATERIALS</b>					
USD	36,771	Air Products and Chemicals Inc.	13,000,184	14,273,190	2.92
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>398,817,347</b>	<b>471,226,494</b>	<b>96.28</b>
Commissions and other portfolio transaction costs			(89,358)		
<b>Total Investment Portfolio</b>			<b>398,727,989</b>	<b>471,226,494</b>	<b>96.28</b>
Other Net Assets (Liabilities)				18,226,279	3.72
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>489,452,773</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI U.S. Stock Selection Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	206	223
Soft dollar commissions <sup>†</sup>	75	93

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,243,517	3,248,237	93,001	100,827	303,228	327,679	212,730	203,460
Redeemable shares issued	276,234	555,672	4,900	14,906	57,584	39,072	8,706	24,072
Redeemable shares issued for reinvested dividends	463,882	154,156	4,172	1,946	20,509	10,055	29,016	10,475
Redeemable shares issued due to acquisition of assets from terminated funds	1,261,013	-	-	-	30,358	-	40,075	-
Redeemable shares redeemed	(918,400)	(714,548)	(9,292)	(24,678)	(139,771)	(73,578)	(16,254)	(25,277)
<b>Number of redeemable shares at the end of period/year</b>	<b>4,326,246</b>	<b>3,243,517</b>	<b>92,781</b>	<b>93,001</b>	<b>271,908</b>	<b>303,228</b>	<b>274,273</b>	<b>212,730</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ETS Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	541,376	543,023	160	145	22,800	22,725	105	95
Redeemable shares issued	27,356	9,730	-	-	51	52	-	-
Redeemable shares issued for reinvested dividends	32,422	13,004	31	15	94	23	20	10
Redeemable shares issued due to acquisition of assets from terminated funds	9,953	-	-	-	191	-	-	-
Redeemable shares redeemed	(132,229)	(24,381)	-	-	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>478,878</b>	<b>541,376</b>	<b>191</b>	<b>160</b>	<b>23,136</b>	<b>22,800</b>	<b>125</b>	<b>105</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	146	129	1,189,329	1,075,745	112,207	110,815	79,579	52,489
Redeemable shares issued	-	-	216,796	312,443	3,960	4,579	22,908	46,437
Redeemable shares issued for reinvested dividends	68	17	151,646	51,050	9,010	3,750	7,057	1,459
Redeemable shares issued due to acquisition of assets from terminated funds	141	-	307,853	-	-	-	132	-
Redeemable shares redeemed	-	-	(346,217)	(249,909)	(7,698)	(6,937)	(2,564)	(20,806)
<b>Number of redeemable shares at the end of period/year</b>	<b>355</b>	<b>146</b>	<b>1,519,407</b>	<b>1,189,329</b>	<b>117,479</b>	<b>112,207</b>	<b>107,112</b>	<b>79,579</b>

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	7,226,773	9,345,012	14,428	14,215	1,628,630	1,685,629	19,451	35,769
Redeemable shares issued	2,642,278	306,181	4	-	70,168	105,618	1,819	-
Redeemable shares issued for reinvested dividends	871,680	359,783	2,127	924	205,707	75,696	2,130	908
Redeemable shares issued due to acquisition of assets from terminated funds	50,544	-	1,245	-	274,556	-	-	-
Redeemable shares redeemed	(3,340,452)	(2,784,203)	(1,373)	(711)	(210,604)	(238,313)	(355)	(17,226)
<b>Number of redeemable shares at the end of period/year</b>	<b>7,450,823</b>	<b>7,226,773</b>	<b>16,431</b>	<b>14,428</b>	<b>1,968,457</b>	<b>1,628,630</b>	<b>23,045</b>	<b>19,451</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	158,971	134,813	596,815	400,357	146	133	12,674	149
Redeemable shares issued	-	22,251	271,594	221,451	-	-	1,737	11,562
Redeemable shares issued for reinvested dividends	8,923	3,807	79,135	28,845	28	13	2,576	1,028
Redeemable shares issued due to acquisition of assets from terminated funds	118	-	29,214	-	-	-	-	-
Redeemable shares redeemed	(2,248)	(1,900)	(108,738)	(53,838)	-	-	(3,697)	(65)
<b>Number of redeemable shares at the end of period/year</b>	<b>165,764</b>	<b>158,971</b>	<b>868,020</b>	<b>596,815</b>	<b>174</b>	<b>146</b>	<b>13,290</b>	<b>12,674</b>

	W Shares		WT8 Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	108	103	115,643	127,671
Redeemable shares issued	-	-	3,760	-
Redeemable shares issued for reinvested dividends	25	5	17,714	8,470
Redeemable shares issued due to acquisition of assets from terminated funds	104	-	151	-
Redeemable shares redeemed	-	-	(3,231)	(20,498)
<b>Number of redeemable shares at the end of period/year</b>	<b>237</b>	<b>108</b>	<b>134,037</b>	<b>115,643</b>

The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.21
AT5 Shares	2.000	0.21
AT8 Shares	2.000	0.21
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.21
FT5 Shares	1.000	0.21
FT8 Shares	1.000	0.21
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.21
PT5 Shares	Paid directly by investor	0.21
PT8 Shares	Paid directly by investor	0.21
W Shares	Paid directly by investor	0.15
WT8 Shares	Paid directly by investor	0.15

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	19,684	-
Collateral (non-cash)	20,677	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	14	23
Charges	(3)	(4)
Securities lending revenue	11	19
<b>Charges as a % of gross securities lending revenue</b>	<b>23.8</b>	<b>17.4</b>

The accompanying notes are an integral part of these financial statements.

# CI U.S. Stock Selection Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Information Technology	26.67
Communication Services	14.10
Health Care	13.83
Financials	11.44
Consumer Discretionary	11.36
Energy	4.29
Materials	4.17
Utilities	4.12
Industrials	4.00
Consumer Staples	3.33
Other Net Assets (Liabilities)	2.69
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$47,123,000 (March 31, 2022 - \$48,062,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	475,687	-	475,687	97.2
<b>Total</b>	<b>475,687</b>	<b>-</b>	<b>475,687</b>	<b>97.2</b>

#### Currency Risk (cont'd)

as at March 31, 2022<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	497,645	-	497,645	100.8
<b>Total</b>	<b>497,645</b>	<b>-</b>	<b>497,645</b>	<b>100.8</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$47,569,000 (March 31, 2022 - \$49,765,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

#### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	471,226	-	-	471,226
<b>Total</b>	<b>471,226</b>	<b>-</b>	<b>-</b>	<b>471,226</b>

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	480,618	-	-	480,618
<b>Total</b>	<b>480,618</b>	<b>-</b>	<b>-</b>	<b>480,618</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	107,401	74,617
Investments pledged as collateral	-	-
Cash	51	366
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	56	38
Receivable for share subscriptions	145	189
Other accounts receivable	202	-
	107,855	75,210
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	111	26
Payable for share redemptions	125	220
Dividends payable to holders of redeemable shares	-	-
Management fees payable	5	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	242	246
<b>Net assets attributable to holders of redeemable shares</b>	<b>107,613</b>	<b>74,964</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	34,315	41,183	10.71	11.73	3,203,692	3,510,576
AT5 Shares	1,419	1,799	4.33	5.02	327,736	358,332
AT8 Shares	2,247	3,055	2.63	3.16	855,830	967,854
E Shares	3,660	3,971	11.05	12.07	331,190	328,869
EF Shares	823	956	9.46	10.22	87,053	93,585
EFT5 Shares	14	16	6.36	7.27	2,288	2,268
EFT8 Shares	1	1	4.95	5.87	261	230
ET5 Shares	38	216	6.14	7.10	6,226	30,445
ET8 Shares	79	92	4.21	5.05	18,795	18,113
F Shares	8,892	5,998	12.70	13.76	699,970	435,844
FT5 Shares	399	437	5.33	6.11	74,893	71,546
FT8 Shares	339	279	3.23	3.84	104,789	72,708
I Shares	2,762	6,337	14.87	15.89	185,743	398,736
IT5 Shares	180	205	6.55	7.41	27,449	27,696
IT8 Shares	1	1	3.90	4.57	333	295
O Shares	8,351	9,706	14.00	14.98	596,635	647,815
OT5 Shares	284	331	7.83	8.86	36,312	37,310
OT8 Shares	229	330	5.44	6.39	42,060	51,647
P Shares	53	49	10.20	10.93	5,164	4,468
PP Shares	501	-	9.38	-	53,414	-
PT5 Shares	1	1	7.50	8.51	176	160
PT8 Shares	1	1	6.20	7.28	214	189
Y Shares	15,182	-	9.29	-	1,633,896	-
Z Shares	27,842	-	9.20	-	3,027,346	-

The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	4	2
Income distributions from investments	2,789	1,210
Capital gain distributions from investments	-	5,255
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	11	1,868
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(7,792)	(338)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(4,988)</b>	<b>7,997</b>
Other income		
Foreign exchange gain (loss) on cash	1	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>1</b>	<b>-</b>
<b>Total income</b>	<b>(4,987)</b>	<b>7,997</b>
<b>Expenses</b>		
Management fees (Note 5)	1,720	1,091
Administration fees (Note 5)	201	129
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	210	131
Other expenses	-	-
<b>Total expenses</b>	<b>2,133</b>	<b>1,352</b>
Income tax	-	(42)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(7,120)</b>	<b>6,687</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(2,226)	3,390	(0.68)	0.99	3,288,151
AT5 Shares	(100)	164	(0.29)	0.44	341,448	365,323
AT8 Shares	(166)	274	(0.18)	0.28	897,090	940,572
E Shares	(219)	379	(0.65)	1.08	338,213	347,136
EF Shares	(43)	82	(0.47)	0.99	92,242	83,363
EFT5 Shares	(1)	2	(0.32)	0.72	2,275	2,252
EFT8 Shares	-	-	(0.24)	0.58	242	209
ET5 Shares	(15)	18	(0.59)	0.63	24,815	28,921
ET8 Shares	(5)	8	(0.27)	0.45	18,234	17,194
F Shares	(267)	536	(0.43)	1.29	616,518	417,109
FT5 Shares	(22)	26	(0.26)	0.50	85,121	52,429
FT8 Shares	(31)	24	(0.24)	0.38	129,532	62,714
I Shares	(442)	636	(1.60)	1.68	276,083	377,037
IT5 Shares	(7)	23	(0.25)	0.82	27,573	27,815
IT8 Shares	-	-	(0.14)	0.50	309	268
O Shares	(354)	1,040	(0.57)	1.61	623,738	646,711
OT5 Shares	(12)	35	(0.32)	0.96	36,246	35,815
OT8 Shares	(13)	37	(0.29)	0.71	46,367	51,398
P Shares	(1)	13	(0.32)	1.38	4,752	8,475
PP Shares	(30)	-	(0.38)	-	77,913	-
PT5 Shares	-	-	(0.28)	0.91	166	149
PT8 Shares	-	-	(0.24)	0.80	198	172
Y Shares	(1,025)	-	(0.51)	-	2,001,581	-
Z Shares	(2,141)	-	(0.60)	-	3,540,777	-

The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	41,183	39,808	1,799	1,999	3,055	3,259
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,226)	3,390	(100)	164	(166)	274
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(713)	(571)	(84)	(25)	(189)	(43)
From net realized gains	(329)	(1,491)	(39)	(66)	(87)	(112)
Return of capital	(127)	-	(15)	(94)	(34)	(250)
<b>Total dividends to holders of redeemable shares</b>	<b>(1,169)</b>	<b>(2,062)</b>	<b>(138)</b>	<b>(185)</b>	<b>(310)</b>	<b>(405)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,242	4,599	168	54	171	175
Reinvestment of dividends to holders of redeemable shares	1,145	2,029	44	73	68	118
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable shares	(7,860)	(6,581)	(354)	(306)	(571)	(366)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>(3,473)</b>	<b>47</b>	<b>(142)</b>	<b>(179)</b>	<b>(332)</b>	<b>(73)</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(6,868)</b>	<b>1,375</b>	<b>(380)</b>	<b>(200)</b>	<b>(808)</b>	<b>(204)</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>34,315</b>	<b>41,183</b>	<b>1,419</b>	<b>1,799</b>	<b>2,247</b>	<b>3,055</b>

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	3,971	4,686	956	815	16	16
Increase (decrease) in net assets attributable to holders of redeemable shares	(219)	379	(43)	82	(1)	2
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(76)	(55)	(17)	(14)	(1)	-
From net realized gains	(35)	(144)	(8)	(35)	-	(1)
Return of capital	(14)	-	(3)	-	-	(1)
<b>Total dividends to holders of redeemable shares</b>	<b>(125)</b>	<b>(199)</b>	<b>(28)</b>	<b>(49)</b>	<b>(1)</b>	<b>(2)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	499	104	18	88	-	-
Reinvestment of dividends to holders of redeemable shares	123	197	17	27	-	-
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable shares	(589)	(1,196)	(97)	(7)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	<b>33</b>	<b>(895)</b>	<b>(62)</b>	<b>108</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(311)</b>	<b>(715)</b>	<b>(133)</b>	<b>141</b>	<b>(2)</b>	<b>-</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>3,660</b>	<b>3,971</b>	<b>823</b>	<b>956</b>	<b>14</b>	<b>16</b>

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	216	208	92	91
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(15)	18	(5)	8
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(7)	(3)	(6)	(1)
From net realized gains	-	-	(3)	(8)	(3)	(3)
Return of capital	-	-	(1)	(10)	(1)	(7)
<b>Total dividends to holders of redeemable shares</b>	<b>-</b>	<b>-</b>	<b>(11)</b>	<b>(21)</b>	<b>(10)</b>	<b>(11)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	3	11	2	4
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable shares	-	-	(155)	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	<b>-</b>	<b>-</b>	<b>(152)</b>	<b>11</b>	<b>2</b>	<b>4</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>-</b>	<b>-</b>	<b>(178)</b>	<b>8</b>	<b>(13)</b>	<b>1</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>1</b>	<b>1</b>	<b>38</b>	<b>216</b>	<b>79</b>	<b>92</b>

The accompanying notes are an integral part of these financial statements.



# CI Canadian Balanced Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	5,998	5,222	437	283	279	274
Increase (decrease) in net assets attributable to holders of redeemable shares	(267)	536	(22)	26	(31)	24
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(177)	(84)	(25)	(6)	(33)	(4)
From net realized gains	(82)	(219)	(12)	(16)	(15)	(10)
Return of capital	(31)	-	(4)	(16)	(6)	(20)
<b>Total dividends to holders of redeemable shares</b>	(290)	(303)	(41)	(38)	(54)	(34)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	4,378	1,434	104	173	475	79
Reinvestment of dividends to holders of redeemable shares	256	262	11	13	10	11
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable shares	(1,183)	(1,153)	(90)	(20)	(340)	(75)
<b>Net increase (decrease) from redeemable share transactions</b>	3,451	543	25	166	145	15
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	2,894	776	(38)	154	60	5
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	8,892	5,998	399	437	339	279

  

	I Shares		IT5 Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	6,337	5,871	205	205	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(442)	636	(7)	23	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(62)	(88)	(10)	(3)	-	-
From net realized gains	(29)	(229)	(5)	(8)	-	-
Return of capital	(11)	-	(2)	(10)	-	-
<b>Total dividends to holders of redeemable shares</b>	(102)	(317)	(17)	(21)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	283	1,060	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	100	317	-	-	-	-
Acquisition of assets from terminated funds	2,247	-	-	-	-	-
Redemption of redeemable shares	(5,661)	(1,230)	(1)	(2)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(3,031)	147	(1)	(2)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(3,575)	466	(25)	-	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,762	6,337	180	205	1	1

  

	O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	9,706	9,924	331	316	330	340
Increase (decrease) in net assets attributable to holders of redeemable shares	(354)	1,040	(12)	35	(13)	37
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(174)	(135)	(16)	(5)	(20)	(5)
From net realized gains	(81)	(353)	(7)	(12)	(9)	(12)
Return of capital	(31)	-	(3)	(16)	(4)	(27)
<b>Total dividends to holders of redeemable shares</b>	(286)	(488)	(26)	(33)	(33)	(44)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	104	166	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	274	468	12	18	8	17
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable shares	(1,093)	(1,404)	(21)	(5)	(63)	(20)
<b>Net increase (decrease) from redeemable share transactions</b>	(715)	(770)	(9)	13	(55)	(3)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,355)	(218)	(47)	15	(101)	(10)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	8,351	9,706	284	331	229	330

The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	P Shares		PP Shares		PT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	49	137	-	-	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(1)	13	(30)	-	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1)	(1)	(12)	-	-	-
From net realized gains	-	(2)	(5)	-	-	-
Return of capital	-	-	(2)	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(1)	(3)	(19)	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	6	2	11	-	-	-
Reinvestment of dividends to holders of redeemable shares	1	2	19	-	-	-
Acquisition of assets from terminated funds	-	-	893	-	-	-
Redemption of redeemable shares	(1)	(102)	(373)	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	6	(98)	550	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	4	(88)	501	-	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	53	49	501	-	1	1

	PT8 Shares		Y Shares		Z Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(1,025)	-	(2,141)	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(339)	-	(608)	-
From net realized gains	-	-	(157)	-	(281)	-
Return of capital	-	-	(60)	-	(108)	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(556)	-	(997)	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	434	-	245	-
Reinvestment of dividends to holders of redeemable shares	-	-	356	-	823	-
Acquisition of assets from terminated funds	-	-	23,530	-	41,050	-
Redemption of redeemable shares	-	-	(7,557)	-	(11,138)	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	16,763	-	30,980	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	15,182	-	27,842	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	15,182	-	27,842	-

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	74,964	73,458
Increase (decrease) in net assets attributable to holders of redeemable shares	(7,120)	6,687
<b>Dividends to holders of redeemable shares</b>		
From net investment income	(2,570)	(1,043)
From net realized gains	(1,187)	(2,721)
Return of capital	(457)	(451)
<b>Total dividends to holders of redeemable shares</b>	(4,214)	(4,215)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	10,138	7,934
Reinvestment of dividends to holders of redeemable shares	3,272	3,567
Acquisition of assets from terminated funds	67,720	-
Redemption of redeemable shares	(37,147)	(12,467)
<b>Net increase (decrease) from redeemable share transactions</b>	43,983	(966)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	32,649	1,506
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	107,613	74,964

The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(7,120)	6,687
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(11)	(1,868)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	7,792	338
Proceeds from sale and maturity of investments and derivatives	43,656	12,033
Purchase of investments and derivatives	(13,543)	(6,027)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(2,789)	(6,465)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	5	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(202)	446
<b>Net cash from (used in) operating activities</b>	<b>27,789</b>	<b>5,144</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(941)	(648)
Proceeds from issuance of redeemable shares	5,743	5,359
Amounts paid on redemption of redeemable shares	(32,804)	(9,952)
Acquisition of assets from terminated funds	(102)	-
<b>Net cash from (used in) financing activities</b>	<b>(28,104)</b>	<b>(5,241)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(315)	(97)
Cash (bank overdraft), beginning of period/year	366	463
<b>Cash (bank overdraft), end of period/year</b>	<b>51</b>	<b>366</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	4	2
Dividends paid*	-	-
Interest paid*	(1)	-
Tax recoverable (paid)	(202)	487

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
10,569,774	CI Canadian Balanced Fund (Series I)	107,113,922	107,400,534	99.80
<b>Total Investment Portfolio</b>		<b>107,113,922</b>	<b>107,400,534</b>	<b>99.80</b>
Other Net Assets (Liabilities)			212,309	0.20
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>107,612,843</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Canadian Balanced Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Canadian Balanced Fund	2,462,164	107,401	4.4

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Canadian Balanced Fund	2,470,210	74,617	3.0

The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,510,576	3,500,505	358,332	391,305	967,854	985,313	328,869	401,313
Redeemable shares issued	298,852	381,059	35,956	9,990	61,690	52,917	43,301	8,120
Redeemable shares issued for reinvested dividends	108,506	173,043	10,261	14,410	25,491	36,955	11,321	16,287
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(714,242)	(544,031)	(76,813)	(57,373)	(199,205)	(107,331)	(52,301)	(96,851)
<b>Number of redeemable shares at the end of period/year</b>	<b>3,203,692</b>	<b>3,510,576</b>	<b>327,736</b>	<b>358,332</b>	<b>855,830</b>	<b>967,854</b>	<b>331,190</b>	<b>328,869</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ETS Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	93,585	83,361	2,268	2,247	230	202	30,445	28,893
Redeemable shares issued	1,830	8,227	2	4	-	-	10	21
Redeemable shares issued for reinvested dividends	1,823	2,667	18	17	31	28	472	1,531
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(10,185)	(670)	-	-	-	-	(24,701)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>87,053</b>	<b>93,585</b>	<b>2,288</b>	<b>2,268</b>	<b>261</b>	<b>230</b>	<b>6,226</b>	<b>30,445</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	18,113	17,169	435,844	395,820	71,546	46,012	72,708	68,780
Redeemable shares issued	20	19	334,890	102,532	17,675	26,510	129,356	19,120
Redeemable shares issued for reinvested dividends	662	925	20,472	19,036	2,000	2,146	2,968	2,846
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Redeemable shares redeemed	-	-	(91,236)	(81,544)	(16,328)	(3,122)	(100,243)	(18,038)
<b>Number of redeemable shares at the end of period/year</b>	<b>18,795</b>	<b>18,113</b>	<b>699,970</b>	<b>435,844</b>	<b>74,893</b>	<b>71,546</b>	<b>104,789</b>	<b>72,708</b>

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	398,736	390,396	27,696	27,936	295	260	647,815	699,030
Redeemable shares issued	18,804	64,956	-	-	-	-	7,010	10,842
Redeemable shares issued for reinvested dividends	6,831	19,961	18	17	38	35	19,942	31,294
Redeemable shares issued due to acquisition of assets from terminated funds	141,973	-	-	-	-	-	-	-
Redeemable shares redeemed	(380,601)	(76,577)	(265)	(257)	-	-	(78,132)	(93,351)
<b>Number of redeemable shares at the end of period/year</b>	<b>185,743</b>	<b>398,736</b>	<b>27,449</b>	<b>27,696</b>	<b>333</b>	<b>295</b>	<b>596,635</b>	<b>647,815</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT5 Shares		OT8 Shares		P Shares		PP Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	37,310	35,905	51,647	51,909	4,468	13,198	-	-
Redeemable shares issued	-	-	-	-	599	201	1,173	-
Redeemable shares issued for reinvested dividends	1,548	2,058	1,507	2,608	172	223	2,099	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	89,300	-
Redeemable shares redeemed	(2,546)	(653)	(11,094)	(2,870)	(75)	(9,154)	(39,158)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>36,312</b>	<b>37,310</b>	<b>42,060</b>	<b>51,647</b>	<b>5,164</b>	<b>4,468</b>	<b>53,414</b>	<b>-</b>

	PT5 Shares		PT8 Shares		Y Shares		Z Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	160	145	189	166	-	-	-	-
Redeemable shares issued	-	-	-	-	47,064	-	26,339	-
Redeemable shares issued for reinvested dividends	16	15	25	23	39,007	-	90,914	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	2,353,021	-	4,104,952	-
Redeemable shares redeemed	-	-	-	-	(805,196)	-	(1,194,859)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>176</b>	<b>160</b>	<b>214</b>	<b>189</b>	<b>1,633,896</b>	<b>-</b>	<b>3,027,346</b>	<b>-</b>

The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PP Shares	Paid directly by investor	0.15
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
Y Shares	0.850	0.18
Z Shares	1.850	0.15

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Canadian Balanced Fund (Series I)	107,401

  

Investments	2022
CI Canadian Balanced Fund (Series I)	74,617

The accompanying notes are an integral part of these financial statements.



# CI Canadian Balanced Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Financials	22.70
Canadian Government Bonds	11.10
Energy	10.70
Industrials	8.00
Provincial Bonds	6.90
Consumer Discretionary	5.40
Information Technology	5.20
Consumer Staples	4.90
Health Care	4.60
Materials	4.40
Utilities	3.60
Communication Services	3.40
Real Estate	2.90
Exchange-Traded Fund(s)	2.60
Cash & Cash Equivalents	2.50
Asset-Backed Securities	0.80
Municipal Bonds	0.30
Foreign Government Bonds	0.10
Other Net Assets (Liabilities)	0.00
Foreign Currency Forward Contract(s)	(0.10)
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
Financials	21.10
Energy	9.90
Canadian Government Bonds	8.50
Industrials	7.40
Information Technology	6.40
Provincial Bonds	5.90
Consumer Discretionary	5.60
Materials	5.30
Other Net Assets (Liabilities)	5.00
Health Care	4.80
Consumer Staples	4.50
Utilities	3.40
Real Estate	3.20
Exchange-Traded Fund(s)	3.20
Communication Services	3.20
Short-Term Investment(s)	1.80
Asset-Backed Securities	0.40
Municipal Bonds	0.20
Foreign Currency Forward Contract(s)	0.20
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	11.8
AA/Aa/A+	7.7
A	3.4
BBB/Baa/B++	10.3
BB/Ba/B+	0.1
Not Rated	0.1
<b>Total</b>	<b>33.4</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	10.9
AA/Aa/A+	2.6
A	8.2
BBB/Baa/B++	6.9
BB/Ba/B+	0.1
Not Rated	0.1
<b>Total</b>	<b>28.8</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$6,927,000 (March 31, 2022 - \$4,947,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The accompanying notes are an integral part of these financial statements.

# CI Canadian Balanced Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	10.4
British Pound	0.9
Euro	0.7
Hong Kong Dollar	0.6
Japanese Yen	0.4
Swiss Franc	0.2
Australian Dollar	0.0
<b>Total</b>	<b>13.2</b>

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	8.3
British Pound	1.1
Japanese Yen	0.9
Euro	0.8
Swiss Franc	0.5
Danish Krone	0.4
Hong Kong Dollar	0.3
Swedish Krona	0.3
Korean Won	0.0
<b>Total</b>	<b>12.6</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$1,418,000 (March 31, 2022 - \$940,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(%)	(%)	(%)	5 Years	(%)
<b>Interest Rate Exposure</b>	0.6	6.1	5.5	20.9	33.1

### Interest Rate Risk (cont'd)

as at March 31, 2022

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(%)	(%)	(%)	5 Years	(%)
<b>Interest Rate Exposure</b>	2.3	4.9	7.5	13.6	28.3

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$216,000 (March 31, 2022 - \$303,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Underlying Fund(s)	107,401	-	-	107,401
<b>Total</b>	<b>107,401</b>	<b>-</b>	<b>-</b>	<b>107,401</b>

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Underlying Fund(s)	74,617	-	-	74,617
<b>Total</b>	<b>74,617</b>	<b>-</b>	<b>-</b>	<b>74,617</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	482,962	542,689
Investments pledged as collateral	-	-
Cash	847	3,548
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	5	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	387	768
Receivable for share subscriptions	216	280
Other accounts receivable	4,468	1,952
	488,885	549,237
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	68	473
Payable for share redemptions	566	592
Dividends payable to holders of redeemable shares	1	3
Management fees payable	19	-
Administration fees payable	2	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	3,037	1,597
	3,693	2,665
<b>Net assets attributable to holders of redeemable shares</b>	<b>485,192</b>	<b>546,572</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	205,521	235,692	16.94	18.53	12,128,744	12,722,727
AT5 Shares	12,908	18,491	5.90	6.83	2,186,198	2,705,750
AT8 Shares	11,341	14,000	3.61	4.33	3,143,210	3,233,711
E Shares	24,599	28,838	13.47	14.69	1,826,075	1,963,088
EF Shares	15,768	20,504	10.39	11.21	1,517,776	1,829,638
EFT5 Shares	540	603	6.83	7.79	79,080	77,404
EFT8 Shares	1,032	1,125	5.16	6.11	199,949	184,136
ET5 Shares	5,364	5,886	7.52	8.68	712,864	677,810
ET8 Shares	1,012	1,166	5.19	6.20	195,103	187,952
F Shares	74,596	70,738	19.85	21.46	3,758,569	3,296,630
FT5 Shares	6,970	7,028	7.37	8.43	945,924	833,361
FT8 Shares	2,362	3,148	4.45	5.28	531,084	596,692
I Shares	40,492	48,518	22.07	23.55	1,834,519	2,060,169
IT5 Shares	1,237	1,363	8.81	9.94	140,462	137,146
IT8 Shares	1,195	1,375	4.85	5.68	246,137	242,187
O Shares	68,707	76,714	16.97	18.14	4,048,505	4,229,806
OT5 Shares	4,778	4,153	9.51	10.75	502,594	386,343
OT8 Shares	2,085	2,453	6.62	7.76	314,764	316,080
P Shares	4,531	4,682	11.06	11.83	409,511	395,817
PT5 Shares	153	94	8.17	9.24	18,701	10,148
PT8 Shares	1	1	6.75	7.92	199	175

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	42	12
Income distributions from investments	14,516	12,007
Capital gain distributions from investments	24,658	33,244
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	4,254	12,704
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(60,474)	3,895
<b>Total net gain (loss) on investments and derivatives</b>	<b>(17,004)</b>	<b>61,862</b>
Other income		
Foreign exchange gain (loss) on cash	53	(4)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	1	-
<b>Total other income</b>	<b>54</b>	<b>(4)</b>
<b>Total income</b>	<b>(16,950)</b>	<b>61,858</b>
<b>Expenses</b>		
Management fees (Note 5)	6,316	7,142
Administration fees (Note 5)	838	928
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	-
Withholding taxes	-	-
Harmonized sales tax	763	854
Other expenses	-	1
<b>Total expenses</b>	<b>7,920</b>	<b>8,926</b>
Income tax	1,440	1,728
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(26,310)</b>	<b>51,204</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(12,912)	20,516	(1.06)	1.63	12,208,882
AT5 Shares	(1,059)	1,755	(0.43)	0.63	2,483,914	2,776,022
AT8 Shares	(788)	1,205	(0.25)	0.39	3,188,721	3,054,231
E Shares	(1,563)	2,616	(0.84)	1.34	1,859,378	1,960,168
EF Shares	(900)	2,106	(0.51)	1.11	1,762,066	1,892,519
EFT5 Shares	(26)	90	(0.34)	0.86	77,351	102,686
EFT8 Shares	(51)	128	(0.28)	0.67	181,111	190,506
ET5 Shares	(319)	497	(0.45)	0.80	700,805	616,075
ET8 Shares	(62)	108	(0.33)	0.59	190,267	181,906
F Shares	(3,226)	6,244	(0.90)	2.04	3,579,535	3,057,459
FT5 Shares	(324)	662	(0.36)	0.83	908,066	789,818
FT8 Shares	(162)	310	(0.27)	0.52	598,729	587,366
I Shares	(1,724)	5,105	(0.90)	2.56	1,907,835	1,990,179
IT5 Shares	(45)	148	(0.33)	1.14	137,832	131,342
IT8 Shares	(47)	153	(0.20)	0.66	241,808	232,146
O Shares	(2,732)	8,147	(0.66)	1.99	4,152,896	4,096,772
OT5 Shares	(129)	599	(0.32)	1.24	398,056	486,281
OT8 Shares	(88)	274	(0.28)	0.89	316,189	309,068
P Shares	(151)	534	(0.35)	1.32	427,481	402,804
PT5 Shares	(2)	7	(0.10)	0.96	15,749	7,488
PT8 Shares	-	-	(0.25)	0.89	185	160

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	235,692	233,449	18,491	20,310	14,000	13,657
Increase (decrease) in net assets attributable to holders of redeemable shares	(12,912)	20,516	(1,059)	1,755	(788)	1,205
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(3,326)	(3,325)	(663)	(266)	(760)	(199)
From net realized gains	(1,962)	(8,498)	(391)	(680)	(448)	(507)
Return of capital	(1,287)	-	(256)	(965)	(294)	(1,113)
<b>Total dividends to holders of redeemable shares</b>	(6,575)	(11,823)	(1,310)	(1,911)	(1,502)	(1,819)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	19,825	20,256	654	1,693	1,963	2,002
Reinvestment of dividends to holders of redeemable shares	6,442	11,571	315	560	417	623
Redemption of redeemable shares	(36,951)	(38,277)	(4,183)	(3,916)	(2,749)	(1,668)
<b>Net increase (decrease) from redeemable share transactions</b>	(10,684)	(6,450)	(3,214)	(1,663)	(369)	957
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(30,171)	2,243	(5,583)	(1,819)	(2,659)	343
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	205,521	235,692	12,908	18,491	11,341	14,000

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	28,838	28,855	20,504	17,836	603	1,708
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,563)	2,616	(900)	2,106	(26)	90
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(400)	(405)	(271)	(291)	(24)	(9)
From net realized gains	(236)	(1,035)	(160)	(745)	(14)	(22)
Return of capital	(155)	-	(105)	-	(9)	(38)
<b>Total dividends to holders of redeemable shares</b>	(791)	(1,440)	(536)	(1,036)	(47)	(69)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,892	475	282	4,117	-	2
Reinvestment of dividends to holders of redeemable shares	780	1,422	405	775	15	26
Redemption of redeemable shares	(4,557)	(3,090)	(3,987)	(3,294)	(5)	(1,154)
<b>Net increase (decrease) from redeemable share transactions</b>	(1,885)	(1,193)	(3,300)	1,598	10	(1,126)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(4,239)	(17)	(4,736)	2,668	(63)	(1,105)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	24,599	28,838	15,768	20,504	540	603

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,125	1,307	5,886	5,421	1,166	1,175
Increase (decrease) in net assets attributable to holders of redeemable shares	(51)	128	(319)	497	(62)	108
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(62)	(16)	(246)	(84)	(66)	(17)
From net realized gains	(37)	(41)	(145)	(216)	(39)	(43)
Return of capital	(24)	(95)	(95)	(273)	(25)	(95)
<b>Total dividends to holders of redeemable shares</b>	(123)	(152)	(486)	(573)	(130)	(155)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	107	1	193	834	1	1
Reinvestment of dividends to holders of redeemable shares	51	72	198	237	41	54
Redemption of redeemable shares	(77)	(231)	(108)	(530)	(4)	(17)
<b>Net increase (decrease) from redeemable share transactions</b>	81	(158)	283	541	38	38
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(93)	(182)	(522)	465	(154)	(9)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,032	1,125	5,364	5,886	1,012	1,166

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	70,738	58,967	7,028	6,552	3,148	2,978
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,226)	6,244	(324)	662	(162)	310
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1,181)	(1,000)	(312)	(103)	(172)	(45)
From net realized gains	(696)	(2,556)	(184)	(262)	(101)	(116)
Return of capital	(457)	-	(121)	(337)	(67)	(259)
<b>Total dividends to holders of redeemable shares</b>	(2,334)	(3,556)	(617)	(702)	(340)	(420)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	17,601	14,796	1,383	921	481	704
Reinvestment of dividends to holders of redeemable shares	1,936	2,881	122	180	64	120
Redemption of redeemable shares	(10,119)	(8,594)	(622)	(585)	(829)	(544)
<b>Net increase (decrease) from redeemable share transactions</b>	9,418	9,083	883	516	(284)	280
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	3,858	11,771	(58)	476	(786)	170
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	74,596	70,738	6,970	7,028	2,362	3,148

  

	I Shares		IT5 Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	48,518	46,441	1,363	1,294	1,375	1,353
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,724)	5,105	(45)	148	(47)	153
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(667)	(684)	(56)	(19)	(76)	(19)
From net realized gains	(393)	(1,749)	(33)	(49)	(45)	(49)
Return of capital	(258)	-	(21)	(65)	(30)	(108)
<b>Total dividends to holders of redeemable shares</b>	(1,318)	(2,433)	(110)	(133)	(151)	(176)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,754	6,619	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	1,318	2,433	45	72	38	69
Redemption of redeemable shares	(10,056)	(9,647)	(16)	(18)	(20)	(24)
<b>Net increase (decrease) from redeemable share transactions</b>	(4,984)	(595)	29	54	18	45
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(8,026)	2,077	(126)	69	(180)	22
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	40,492	48,518	1,237	1,363	1,195	1,375

  

	O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	76,714	75,336	4,153	5,270	2,453	2,504
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,732)	8,147	(129)	599	(88)	274
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1,123)	(1,071)	(182)	(75)	(137)	(35)
From net realized gains	(663)	(2,736)	(107)	(192)	(81)	(89)
Return of capital	(435)	-	(70)	(260)	(53)	(198)
<b>Total dividends to holders of redeemable shares</b>	(2,221)	(3,807)	(359)	(527)	(271)	(322)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	4,641	3,996	1,424	-	36	181
Reinvestment of dividends to holders of redeemable shares	2,001	3,426	129	250	120	167
Redemption of redeemable shares	(9,696)	(10,384)	(440)	(1,439)	(165)	(351)
<b>Net increase (decrease) from redeemable share transactions</b>	(3,054)	(2,962)	1,113	(1,189)	(9)	(3)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(8,007)	1,378	625	(1,117)	(368)	(51)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	68,707	76,714	4,778	4,153	2,085	2,453

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4,682	5,345	94	49	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(151)	534	(2)	7	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(77)	(66)	(6)	(1)	-	-
From net realized gains	(46)	(169)	(4)	(3)	-	-
Return of capital	(30)	-	(2)	(3)	-	-
<b>Total dividends to holders of redeemable shares</b>	(153)	(235)	(12)	(7)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	802	770	65	40	-	-
Reinvestment of dividends to holders of redeemable shares	143	224	10	7	-	-
Redemption of redeemable shares	(792)	(1,956)	(2)	(2)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	153	(962)	73	45	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(151)	(663)	59	45	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	4,531	4,682	153	94	1	1

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	546,572	529,808
Increase (decrease) in net assets attributable to holders of redeemable shares	(26,310)	51,204
<b>Dividends to holders of redeemable shares</b>		
From net investment income	(9,807)	(7,730)
From net realized gains	(5,785)	(19,757)
Return of capital	(3,794)	(3,809)
<b>Total dividends to holders of redeemable shares</b>	(19,386)	(31,296)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	55,104	57,408
Reinvestment of dividends to holders of redeemable shares	14,590	25,169
Redemption of redeemable shares	(85,378)	(85,721)
<b>Net increase (decrease) from redeemable share transactions</b>	(15,684)	(3,144)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(61,380)	16,764
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	485,192	546,572

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(26,310)	51,204
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,254)	(12,704)
Unrealized foreign exchange (gain) loss on cash	9	(22)
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	60,474	(3,895)
Proceeds from sale and maturity of investments and derivatives	85,736	78,605
Purchase of investments and derivatives	(43,079)	(33,810)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(39,174)	(45,251)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(4)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	19	-
Increase (decrease) in administration fees payable	2	-
Change in other accounts receivable and payable	(1,077)	2,153
<b>Net cash from (used in) operating activities</b>	<b>32,342</b>	<b>36,280</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(4,798)	(6,124)
Proceeds from issuance of redeemable shares	39,144	37,697
Amounts paid on redemption of redeemable shares	(69,380)	(65,710)
<b>Net cash from (used in) financing activities</b>	<b>(35,034)</b>	<b>(34,137)</b>
Unrealized foreign exchange gain (loss) on cash	(9)	22
Net increase (decrease) in cash	(2,692)	2,143
Cash (bank overdraft), beginning of period/year	3,548	1,383
<b>Cash (bank overdraft), end of period/year</b>	<b>847</b>	<b>3,548</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	37	12
Dividends paid*	-	-
Interest paid*	(2)	-
Tax recoverable (paid)	(2,517)	426

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.



# CI Canadian Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
54,275,165	CI Canadian Income & Growth Fund (Series I)	465,339,513	482,962,132	99.54
<b>Total Investment Portfolio</b>		<b>465,339,513</b>	<b>482,962,132</b>	<b>99.54</b>
Other Net Assets (Liabilities)			2,229,816	0.46
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>485,191,948</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Canadian Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Canadian Income & Growth Fund	3,403,829	482,962	14.2

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Canadian Income & Growth Fund	3,855,239	542,689	14.1

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	12,722,727	13,042,657	2,705,750	2,931,593	3,233,711	3,019,328	1,963,088	2,038,250
Redeemable shares issued	1,151,705	1,058,386	105,501	233,495	508,401	431,314	139,446	31,822
Redeemable shares issued for reinvested dividends	386,938	624,917	53,282	81,421	112,929	141,608	59,004	96,822
Redeemable shares redeemed	(2,132,626)	(2,003,233)	(678,335)	(540,759)	(711,831)	(358,539)	(335,463)	(203,806)
<b>Number of redeemable shares at the end of period/year</b>	<b>12,128,744</b>	<b>12,722,727</b>	<b>2,186,198</b>	<b>2,705,750</b>	<b>3,143,210</b>	<b>3,233,711</b>	<b>1,826,075</b>	<b>1,963,088</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,829,638	1,669,536	77,404	219,084	184,136	207,639	677,810	617,437
Redeemable shares issued	27,479	377,254	145	302	20,038	140	23,348	91,227
Redeemable shares issued for reinvested dividends	39,790	69,214	2,200	3,394	9,613	11,519	26,076	27,003
Redeemable shares redeemed	(379,131)	(286,366)	(669)	(145,376)	(13,838)	(35,162)	(14,370)	(57,857)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,517,776</b>	<b>1,829,638</b>	<b>79,080</b>	<b>77,404</b>	<b>199,949</b>	<b>184,136</b>	<b>712,864</b>	<b>677,810</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	187,952	181,874	3,296,630	2,876,111	833,361	774,734	596,692	546,420
Redeemable shares issued	229	203	867,318	676,279	178,185	104,186	96,619	124,256
Redeemable shares issued for reinvested dividends	7,615	8,458	99,520	134,371	16,636	21,376	14,384	22,766
Redeemable shares redeemed	(693)	(2,583)	(504,899)	(390,131)	(82,258)	(66,935)	(176,611)	(96,750)
<b>Number of redeemable shares at the end of period/year</b>	<b>195,103</b>	<b>187,952</b>	<b>3,758,569</b>	<b>3,296,630</b>	<b>945,924</b>	<b>833,361</b>	<b>531,084</b>	<b>596,692</b>

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	2,060,169	2,091,409	137,146	131,630	242,187	233,844	4,229,806	4,398,198
Redeemable shares issued	168,690	272,678	-	-	-	-	271,855	218,251
Redeemable shares issued for reinvested dividends	61,123	103,406	5,139	7,219	7,959	12,119	120,570	189,068
Redeemable shares redeemed	(455,463)	(407,324)	(1,823)	(1,703)	(4,009)	(3,776)	(573,726)	(575,711)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,834,519</b>	<b>2,060,169</b>	<b>140,462</b>	<b>137,146</b>	<b>246,137</b>	<b>242,187</b>	<b>4,048,505</b>	<b>4,229,806</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT5 Shares		OT8 Shares		P Shares		PT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	386,343	494,908	316,080	316,156	395,817	478,045	10,148	5,305
Redeemable shares issued	147,393	-	5,045	21,687	72,534	64,575	7,656	4,180
Redeemable shares issued for reinvested dividends	13,495	22,993	17,809	21,193	13,221	18,986	1,182	814
Redeemable shares redeemed	(44,637)	(131,558)	(24,170)	(42,956)	(72,061)	(165,789)	(285)	(151)
<b>Number of redeemable shares at the end of period/year</b>	<b>502,594</b>	<b>386,343</b>	<b>314,764</b>	<b>316,080</b>	<b>409,511</b>	<b>395,817</b>	<b>18,701</b>	<b>10,148</b>

	PT8 Shares	
	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	175	154
Redeemable shares issued	-	-
Redeemable shares issued for reinvested dividends	24	21
Redeemable shares redeemed	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>199</b>	<b>175</b>

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Canadian Income & Growth Fund (Series I)	482,962

  

Investments	2022
CI Canadian Income & Growth Fund (Series I)	542,689

The accompanying notes are an integral part of these financial statements.

# CI Canadian Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Financials	24.50
Energy	12.70
Industrials	9.10
Consumer Discretionary	8.60
Canadian Government Bonds	7.10
Health Care	6.00
Information Technology	5.10
Materials	5.00
Communication Services	4.30
Consumer Staples	4.20
Utilities	3.20
Real Estate	3.10
Exchange-Traded Fund(s)	2.50
Provincial Bonds	1.90
Cash & Cash Equivalents	1.40
Asset-Backed Securities	0.60
Fund(s)	0.50
Other Net Assets (Liabilities)	0.20
Municipal Bonds	0.10
Foreign Government Bonds	0.00
Foreign Currency Forward Contract(s)	(0.10)
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
Financials	22.90
Energy	11.80
Consumer Discretionary	8.80
Industrials	8.30
Information Technology	6.40
Materials	6.20
Health Care	5.80
Canadian Government Bonds	5.30
Communication Services	4.10
Consumer Staples	4.00
Exchange-Traded Fund(s)	3.90
Real Estate	3.70
Other Net Assets (Liabilities)	3.60
Utilities	3.20
Provincial Bonds	1.30
Asset-Backed Securities	0.30
Foreign Currency Forward Contract(s)	0.30
Municipal Bonds	0.10
Option Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	7.6
AA/Aa/A+	2.3
A	2.4
BBB/Baa/B++	7.8
BB/Ba/B+	11.6
B	2.9
CCC/Caa/C++	0.6
Not Rated	0.8
<b>Total</b>	<b>36.0</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	5.7
AA/Aa/A+	0.8
A	4.0
BBB/Baa/B++	5.9
BB/Ba/B+	6.6
B	5.8
CCC/Caa/C++	0.7
Not Rated	0.8
<b>Total</b>	<b>30.3</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$31,248,000 (March 31, 2022 - \$37,337,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Canadian Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	17.0
British Pound	0.9
Euro	0.7
Hong Kong Dollar	0.6
Japanese Yen	0.4
Swiss Franc	0.2
Danish Krone	0.0
<b>Total</b>	<b>19.8</b>

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	16.1
British Pound	1.1
Japanese Yen	0.9
Euro	0.8
Swiss Franc	0.5
Danish Krone	0.4
Hong Kong Dollar	0.3
Swedish Krona	0.3
Korean Won	0.0
<b>Total</b>	<b>20.4</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$9,563,000 (March 31, 2022 - \$11,071,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(%)	(%)	(%)	5 Years	(%)
<b>Interest Rate Exposure</b>	0.4	4.7	7.6	21.2	33.9

### Interest Rate Risk (cont'd)

as at March 31, 2022

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(%)	(%)	(%)	5 Years	(%)
<b>Interest Rate Exposure</b>	0.6	3.8	6.4	16.4	27.2

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$770,000 (March 31, 2022 - \$1,949,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	
Underlying Fund(s)	482,962	-	-	482,962
<b>Total</b>	<b>482,962</b>	<b>-</b>	<b>-</b>	<b>482,962</b>

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	
Underlying Fund(s)	542,689	-	-	542,689
<b>Total</b>	<b>542,689</b>	<b>-</b>	<b>-</b>	<b>542,689</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	1,956,583	2,168,220
Investments pledged as collateral	-	-
Cash	5,631	13,036
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	22	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	3,443	1,565
Receivable for share subscriptions	1,387	8,454
Other accounts receivable	16,729	7,890
	1,983,796	2,199,165
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	712	3,623
Payable for share redemptions	4,056	3,722
Dividends payable to holders of redeemable shares	2	-
Management fees payable	69	-
Administration fees payable	11	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	12,267	6,460
	17,117	13,805
<b>Net assets attributable to holders of redeemable shares</b>	<b>1,966,679</b>	<b>2,185,360</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	675,737	775,517	13.78	14.44	49,054,821	53,718,369
AT5 Shares	47,932	55,783	7.09	7.88	6,759,329	7,079,227
AT8 Shares	39,137	46,432	4.18	4.83	9,351,952	9,619,208
E Shares	64,524	77,123	16.21	16.94	3,980,980	4,552,275
EF Shares	71,725	77,465	11.87	12.27	6,044,366	6,314,528
EFT5 Shares	3,508	4,040	7.27	7.96	482,760	507,386
EFT8 Shares	7,164	8,498	5.92	6.72	1,211,045	1,264,037
ET5 Shares	5,216	5,946	9.02	9.99	578,468	595,154
ET8 Shares	5,403	7,150	6.27	7.20	862,372	992,580
F Shares	427,983	431,767	16.65	17.25	25,706,394	25,024,153
FT5 Shares	48,340	53,369	7.70	8.46	6,276,694	6,307,095
FT8 Shares	19,385	20,587	6.82	7.77	2,841,695	2,647,880
I Shares	138,520	162,632	20.69	21.16	6,694,641	7,687,635
IT5 Shares	882	972	10.43	11.30	84,547	85,995
IT8 Shares	158	180	7.83	8.80	20,151	20,397
O Shares	351,832	388,777	20.48	20.98	17,176,394	18,532,932
OT5 Shares	10,779	13,770	11.52	12.50	935,609	1,101,268
OT8 Shares	8,030	10,870	8.05	9.06	997,071	1,199,204
P Shares	35,974	40,587	11.77	12.07	3,057,069	3,363,933
PT5 Shares	583	562	8.69	9.44	67,086	59,573
PT8 Shares	3,866	3,333	7.19	8.10	537,944	411,733
W Shares	1	-	10.29	-	100	-

The accompanying notes are an integral part of these financial statements.



# CI Global Income & Growth Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	187	57
Income distributions from investments	42,977	37,021
Capital gain distributions from investments	61,768	81,433
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	15,931	53,890
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(163,344)	(19,564)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(42,481)</b>	<b>152,837</b>
Other income		
Foreign exchange gain (loss) on cash	204	(16)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	183	-
<b>Total other income</b>	<b>387</b>	<b>(16)</b>
<b>Total income</b>	<b>(42,094)</b>	<b>152,821</b>
<b>Expenses</b>		
Management fees (Note 5)	22,849	24,166
Administration fees (Note 5)	3,712	3,853
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	10	-
Withholding taxes	-	-
Harmonized sales tax	2,906	3,031
Other expenses	-	14
<b>Total expenses</b>	<b>29,478</b>	<b>31,065</b>
Income tax	5,807	6,923
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(77,379)</b>	<b>114,833</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(34,585)	30,381	(0.67)	0.59	51,663,253	50,165,087
AT5 Shares	(2,574)	1,978	(0.37)	0.31	6,927,183	6,317,743
AT8 Shares	(2,112)	2,091	(0.22)	0.22	9,604,132	9,189,624
E Shares	(3,307)	3,894	(0.78)	0.84	4,233,125	4,591,539
EF Shares	(2,444)	5,007	(0.39)	0.79	6,299,856	6,385,476
EFT5 Shares	(130)	251	(0.26)	0.51	496,527	498,539
EFT8 Shares	(255)	509	(0.20)	0.42	1,269,447	1,221,602
ET5 Shares	(223)	232	(0.36)	0.46	624,113	500,971
ET8 Shares	(375)	364	(0.41)	0.38	913,794	955,423
F Shares	(14,440)	12,905	(0.56)	0.66	25,903,301	19,597,434
FT5 Shares	(1,893)	1,034	(0.29)	0.22	6,436,828	4,586,874
FT8 Shares	(720)	606	(0.26)	0.30	2,737,222	2,065,822
I Shares	(3,999)	25,176	(0.56)	1.97	7,107,997	12,693,570
IT5 Shares	(21)	80	(0.24)	0.89	85,191	89,649
IT8 Shares	(4)	14	(0.20)	0.66	20,244	19,610
O Shares	(8,767)	25,714	(0.49)	1.44	17,815,682	18,002,198
OT5 Shares	(331)	1,134	(0.31)	0.96	1,060,930	1,191,555
OT8 Shares	(354)	647	(0.32)	0.62	1,109,151	1,057,643
P Shares	(952)	2,582	(0.29)	0.78	3,286,247	3,325,627
PT5 Shares	(14)	45	(0.22)	0.68	60,328	63,149
PT8 Shares	(33)	189	(0.06)	0.52	521,057	368,531
W Shares	154	-	2.13	-	72,381	-

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	775,517	704,258	55,783	47,885	46,432	47,570
Increase (decrease) in net assets attributable to holders of redeemable shares	(34,585)	30,381	(2,574)	1,978	(2,112)	2,091
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(632)	(4,889)	(890)	(359)	(1,189)	(298)
From net realized gains	-	(31,152)	-	(2,288)	-	(1,896)
Return of capital	(1,541)	-	(2,170)	(2,690)	(2,898)	(3,940)
<b>Total dividends to holders of redeemable shares</b>	(2,173)	(36,041)	(3,060)	(5,337)	(4,087)	(6,134)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	95,555	190,907	5,940	16,662	9,396	10,096
Reinvestment of dividends to holders of redeemable shares	2,119	35,189	296	1,419	392	1,478
Redemption of redeemable shares	(160,696)	(149,177)	(8,453)	(6,824)	(10,884)	(8,669)
<b>Net increase (decrease) from redeemable share transactions</b>	(63,022)	76,919	(2,217)	11,257	(1,096)	2,905
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(99,780)	71,259	(7,851)	7,898	(7,295)	(1,138)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	675,737	775,517	47,932	55,783	39,137	46,432

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	77,123	81,698	77,465	81,404	4,040	4,202
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,307)	3,894	(2,444)	5,007	(130)	251
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(60)	(488)	(67)	(492)	(65)	(26)
From net realized gains	-	(3,107)	-	(3,135)	-	(163)
Return of capital	(147)	-	(164)	-	(157)	(210)
<b>Total dividends to holders of redeemable shares</b>	(207)	(3,595)	(231)	(3,627)	(222)	(399)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,229	5,107	2,968	4,657	91	7
Reinvestment of dividends to holders of redeemable shares	201	3,514	195	2,939	28	173
Redemption of redeemable shares	(12,515)	(13,495)	(6,228)	(12,915)	(299)	(194)
<b>Net increase (decrease) from redeemable share transactions</b>	(9,085)	(4,874)	(3,065)	(5,319)	(180)	(14)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(12,599)	(4,575)	(5,740)	(3,939)	(532)	(162)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	64,524	77,123	71,725	77,465	3,508	4,040

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	8,498	8,778	5,946	5,158	7,150	7,632
Increase (decrease) in net assets attributable to holders of redeemable shares	(255)	509	(223)	232	(375)	364
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(218)	(54)	(102)	(38)	(168)	(45)
From net realized gains	-	(345)	-	(241)	-	(288)
Return of capital	(532)	(718)	(247)	(270)	(409)	(609)
<b>Total dividends to holders of redeemable shares</b>	(750)	(1,117)	(349)	(549)	(577)	(942)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	317	559	1,019	925	1,048	78
Reinvestment of dividends to holders of redeemable shares	379	633	118	274	91	349
Redemption of redeemable shares	(1,025)	(864)	(1,295)	(94)	(1,934)	(331)
<b>Net increase (decrease) from redeemable share transactions</b>	(329)	328	(158)	1,105	(795)	96
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,334)	(280)	(730)	788	(1,747)	(482)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	7,164	8,498	5,216	5,946	5,403	7,150

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	431,767	271,769	53,369	32,003	20,587	12,579
Increase (decrease) in net assets attributable to holders of redeemable shares	(14,440)	12,905	(1,893)	1,034	(720)	606
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(399)	(2,714)	(888)	(347)	(542)	(129)
From net realized gains	-	(17,295)	-	(2,209)	-	(823)
Return of capital	(972)	-	(2,165)	(2,109)	(1,325)	(1,438)
<b>Total dividends to holders of redeemable shares</b>	<b>(1,371)</b>	<b>(20,009)</b>	<b>(3,053)</b>	<b>(4,665)</b>	<b>(1,867)</b>	<b>(2,390)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	116,428	201,027	13,467	29,135	6,501	11,076
Reinvestment of dividends to holders of redeemable shares	1,219	17,209	144	928	369	865
Redemption of redeemable shares	(105,620)	(51,134)	(13,694)	(5,066)	(5,485)	(2,149)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>12,027</b>	<b>167,102</b>	<b>(83)</b>	<b>24,997</b>	<b>1,385</b>	<b>9,792</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(3,784)</b>	<b>159,998</b>	<b>(5,029)</b>	<b>21,366</b>	<b>(1,202)</b>	<b>8,008</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>427,983</b>	<b>431,767</b>	<b>48,340</b>	<b>53,369</b>	<b>19,385</b>	<b>20,587</b>

	I Shares		IT5 Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	162,632	305,690	972	1,081	180	184
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,999)	25,176	(21)	80	(4)	14
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(130)	(1,016)	(16)	(6)	(5)	(1)
From net realized gains	-	(6,473)	-	(40)	-	(7)
Return of capital	(317)	-	(38)	(53)	(11)	(15)
<b>Total dividends to holders of redeemable shares</b>	<b>(447)</b>	<b>(7,489)</b>	<b>(54)</b>	<b>(99)</b>	<b>(16)</b>	<b>(23)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	6,325	17,675	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	411	6,911	2	31	1	8
Redemption of redeemable shares	(26,402)	(185,331)	(17)	(121)	(3)	(3)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>(19,666)</b>	<b>(160,745)</b>	<b>(15)</b>	<b>(90)</b>	<b>(2)</b>	<b>5</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(24,112)</b>	<b>(143,058)</b>	<b>(90)</b>	<b>(109)</b>	<b>(22)</b>	<b>(4)</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>138,520</b>	<b>162,632</b>	<b>882</b>	<b>972</b>	<b>158</b>	<b>180</b>

	O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	388,777	373,714	13,770	17,233	10,870	9,456
Increase (decrease) in net assets attributable to holders of redeemable shares	(8,767)	25,714	(331)	1,134	(354)	647
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(330)	(2,463)	(216)	(88)	(256)	(69)
From net realized gains	-	(15,695)	-	(562)	-	(440)
Return of capital	(805)	-	(527)	(775)	(625)	(837)
<b>Total dividends to holders of redeemable shares</b>	<b>(1,135)</b>	<b>(18,158)</b>	<b>(743)</b>	<b>(1,425)</b>	<b>(881)</b>	<b>(1,346)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	23,652	45,644	390	227	499	2,921
Reinvestment of dividends to holders of redeemable shares	1,094	17,450	200	634	197	575
Redemption of redeemable shares	(51,789)	(55,587)	(2,507)	(4,033)	(2,301)	(1,383)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>(27,043)</b>	<b>7,507</b>	<b>(1,917)</b>	<b>(3,172)</b>	<b>(1,605)</b>	<b>2,113</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(36,945)</b>	<b>15,063</b>	<b>(2,991)</b>	<b>(3,463)</b>	<b>(2,840)</b>	<b>1,414</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>351,832</b>	<b>388,777</b>	<b>10,779</b>	<b>13,770</b>	<b>8,030</b>	<b>10,870</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	40,587	32,701	562	639	3,333	2,717
Increase (decrease) in net assets attributable to holders of redeemable shares	(952)	2,582	(14)	45	(33)	189
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(34)	(257)	(9)	(4)	(107)	(21)
From net realized gains	-	(1,637)	-	(23)	-	(135)
Return of capital	(83)	-	(23)	(31)	(262)	(262)
<b>Total dividends to holders of redeemable shares</b>	(117)	(1,894)	(32)	(58)	(369)	(418)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	7,798	18,082	161	-	1,428	710
Reinvestment of dividends to holders of redeemable shares	115	1,765	12	36	70	177
Redemption of redeemable shares	(11,457)	(12,649)	(106)	(100)	(563)	(42)
<b>Net increase (decrease) from redeemable share transactions</b>	(3,544)	7,198	67	(64)	935	845
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(4,613)	7,886	21	(77)	533	616
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	35,974	40,587	583	562	3,866	3,333

	W Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	-	-	2,185,360	2,048,351
Increase (decrease) in net assets attributable to holders of redeemable shares	154	-	(77,379)	114,833
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	(6,323)	(13,804)
From net realized gains	-	-	-	(87,954)
Return of capital	-	-	(15,418)	(13,957)
<b>Total dividends to holders of redeemable shares</b>	-	-	(21,741)	(115,715)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	6,043	-	302,255	555,495
Reinvestment of dividends to holders of redeemable shares	-	-	7,653	92,557
Redemption of redeemable shares	(6,196)	-	(429,469)	(510,161)
<b>Net increase (decrease) from redeemable share transactions</b>	(153)	-	(119,561)	137,891
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1	-	(218,681)	137,009
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	-	1,966,679	2,185,360

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(77,379)	114,833
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(15,931)	(53,890)
Unrealized foreign exchange (gain) loss on cash	41	5
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	163,344	19,564
Proceeds from sale and maturity of investments and derivatives	281,969	311,007
Purchase of investments and derivatives	(117,788)	(293,955)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(104,745)	(118,454)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(22)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	69	-
Increase (decrease) in administration fees payable	11	-
Change in other accounts receivable and payable	(3,033)	7,003
<b>Net cash from (used in) operating activities</b>	<b>126,536</b>	<b>(13,887)</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(14,088)	(23,158)
Proceeds from issuance of redeemable shares	242,438	471,707
Amounts paid on redemption of redeemable shares	(362,250)	(428,764)
<b>Net cash from (used in) financing activities</b>	<b>(133,900)</b>	<b>19,785</b>
Unrealized foreign exchange gain (loss) on cash	(41)	(5)
Net increase (decrease) in cash	(7,364)	5,898
Cash (bank overdraft), beginning of period/year	13,036	7,143
<b>Cash (bank overdraft), end of period/year</b>	<b>5,631</b>	<b>13,036</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	2	-
Interest received, net of withholding tax*	165	44
Dividends paid*	-	-
Interest paid*	(10)	-
Tax recoverable (paid)	(8,839)	80

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
194,167,083	CI Global Income & Growth Fund (Series I)	1,827,725,096	1,956,582,862	99.49
<b>Total Investment Portfolio</b>		<b>1,827,725,096</b>	<b>1,956,582,862</b>	<b>99.49</b>
Other Net Assets (Liabilities)			10,096,055	0.51
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>1,966,678,917</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Global Income & Growth Fund	8,902,025	1,956,583	22.0

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Global Income & Growth Fund	9,262,863	2,168,220	23.4

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	53,718,369	48,557,355	7,079,227	5,759,689	9,619,208	9,052,643	4,552,275	4,812,958
Redeemable shares issued	7,038,479	12,439,678	817,580	1,938,779	2,163,621	1,890,033	203,865	284,826
Redeemable shares issued for reinvested dividends	155,079	2,445,742	41,610	178,874	92,286	301,964	12,530	208,107
Redeemable shares redeemed	(11,857,106)	(9,724,406)	(1,179,088)	(798,115)	(2,523,163)	(1,625,432)	(787,690)	(753,616)
<b>Number of redeemable shares at the end of period/year</b>	<b>49,054,821</b>	<b>53,718,369</b>	<b>6,759,329</b>	<b>7,079,227</b>	<b>9,351,952</b>	<b>9,619,208</b>	<b>3,980,980</b>	<b>4,552,275</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	6,314,528	6,695,316	507,386	506,979	1,264,037	1,217,121	595,154	490,615
Redeemable shares issued	252,083	367,087	12,552	823	53,155	74,898	111,921	86,011
Redeemable shares issued for reinvested dividends	16,564	240,477	3,812	21,631	63,179	89,753	13,030	27,063
Redeemable shares redeemed	(538,809)	(988,352)	(40,990)	(22,047)	(169,326)	(117,735)	(141,637)	(8,535)
<b>Number of redeemable shares at the end of period/year</b>	<b>6,044,366</b>	<b>6,314,528</b>	<b>482,760</b>	<b>507,386</b>	<b>1,211,045</b>	<b>1,264,037</b>	<b>578,468</b>	<b>595,154</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	992,580	976,212	25,024,153	15,854,758	6,307,095	3,625,425	2,647,880	1,503,498
Redeemable shares issued	160,314	9,529	7,143,088	10,974,594	1,722,115	3,134,688	930,440	1,286,467
Redeemable shares issued for reinvested dividends	14,366	48,091	73,791	1,000,948	18,779	109,459	52,994	109,294
Redeemable shares redeemed	(304,888)	(41,252)	(6,534,638)	(2,806,147)	(1,771,295)	(562,477)	(789,619)	(251,379)
<b>Number of redeemable shares at the end of period/year</b>	<b>862,372</b>	<b>992,580</b>	<b>25,706,394</b>	<b>25,024,153</b>	<b>6,276,694</b>	<b>6,307,095</b>	<b>2,841,695</b>	<b>2,647,880</b>

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	7,687,635	14,742,712	85,995	92,963	20,397	19,745	18,532,932	18,145,260
Redeemable shares issued	311,390	767,502	-	-	-	-	1,196,585	2,076,882
Redeemable shares issued for reinvested dividends	20,042	327,937	194	2,747	79	961	53,859	834,995
Redeemable shares redeemed	(1,324,426)	(8,150,516)	(1,642)	(9,715)	(325)	(309)	(2,606,982)	(2,524,205)
<b>Number of redeemable shares at the end of period/year</b>	<b>6,694,641</b>	<b>7,687,635</b>	<b>84,547</b>	<b>85,995</b>	<b>20,151</b>	<b>20,397</b>	<b>17,176,394</b>	<b>18,532,932</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.



# CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT5 Shares		OT8 Shares		P Shares		PT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,101,268	1,337,023	1,199,204	981,592	3,363,933	2,758,517	59,573	65,646
Redeemable shares issued	34,371	16,723	60,719	295,849	682,199	1,437,452	18,404	1
Redeemable shares issued for reinvested dividends	17,470	49,844	23,941	62,081	9,816	146,879	1,372	3,767
Redeemable shares redeemed	(217,500)	(302,322)	(286,793)	(140,318)	(998,879)	(978,915)	(12,263)	(9,841)
<b>Number of redeemable shares at the end of period/year</b>	<b>935,609</b>	<b>1,101,268</b>	<b>997,071</b>	<b>1,199,204</b>	<b>3,057,069</b>	<b>3,363,933</b>	<b>67,086</b>	<b>59,573</b>

	PT8 Shares		W Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	411,733	315,374	-	-
Redeemable shares issued	194,512	79,577	631,855	-
Redeemable shares issued for reinvested dividends	9,627	21,612	-	-
Redeemable shares redeemed	(77,928)	(4,830)	(631,755)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>537,944</b>	<b>411,733</b>	<b>100</b>	<b>-</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22
W Shares	Paid directly by investor	0.16

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Global Income & Growth Fund (Series I)	1,956,583

  

Investments	2022
CI Global Income & Growth Fund (Series I)	2,168,220

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	65.70
Canada	7.80
France	3.10
U.K.	3.10
Netherlands	2.30
China	2.30
Short-Term Investment(s)	2.30
Switzerland	1.40
Hong Kong	1.30
Cayman Islands	1.20
Germany	1.20
Singapore	1.10
Chile	1.00
Cash & Cash Equivalents	0.80
Japan	0.80
South Korea	0.70
Mexico	0.70
Bermuda	0.50
Fund(s)	0.50
British Virgin Islands	0.40
Zambia	0.40
Liberia	0.30
Other Net Assets (Liabilities)	0.30
Panama	0.30
Exchange-Traded Fund(s)	0.30
Ireland	0.20
Australia	0.00
Luxembourg	0.00
Foreign Currency Forward Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	58.90
Canada	9.70
U.K.	5.80
Other Net Assets (Liabilities)	4.90
Switzerland	3.30
Exchange-Traded Fund(s)	2.10
Japan	2.00
Netherlands	1.70
Germany	1.60
Cayman Islands	1.30
Bermuda	0.80
Luxembourg	0.70
France	0.60
Ireland	0.60
Austria	0.60
Sweden	0.50
Hong Kong	0.50

### Concentration Risk (cont'd)

as at March 31, 2022 (cont'd)

Categories	Net Assets (%)
Panama	0.50
Guernsey	0.50
Italy	0.50
Norway	0.50
British Virgin Islands	0.40
Indonesia	0.40
Mexico	0.40
Denmark	0.30
Brazil	0.30
Liberia	0.20
Portugal	0.20
Foreign Currency Forward Contract(s)	0.20
Jersey Island	0.00
Australia	0.00
Spain	0.00
St. Lucia	0.00
Option Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	20.6
AA/Aa/A+	0.3
A	0.8
BBB/Baa/B++	4.9
BB/Ba/B+	8.5
B	2.4
CCC/Caa/C++	0.4
Not Rated	0.3
<b>Total</b>	<b>38.2</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	8.8
AA/Aa/A+	0.3
A	1.1
BBB/Baa/B++	5.4
BB/Ba/B+	6.1
B	5.9
CCC/Caa/C++	0.7
Not Rated	3.4
<b>Total</b>	<b>31.7</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$119,352,000 (March 31, 2022 - \$138,332,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023<sup>~</sup>

Currency	Net Assets (%)
U.S. Dollar	65.9
Euro	5.7
British Pound	4.3
Hong Kong Dollar	3.2
Swiss Franc	1.7
Japanese Yen	0.7
Mexican Peso	0.7
Korean Won	0.6
<b>Total</b>	<b>82.8</b>

as at March 31, 2022<sup>~</sup>

Currency	Net Assets (%)
U.S. Dollar	60.2
British Pound	5.5
Euro	5.3
Japanese Yen	5.0
Swiss Franc	2.5
Hong Kong Dollar	1.1
Swedish Krona	0.5
Norwegian Krone	0.4
Indonesian Rupiah	0.4
Mexican Peso	0.4
Danish Krone	0.3
Brazilian Real	0.3
Korean Won	0.0
Indian Rupee	0.0
<b>Total</b>	<b>81.9</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

### Currency Risk (cont'd)

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$162,005,000 (March 31, 2022 - \$177,577,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than 1 Year (%)	1-3 Years (%)	3-5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	6.0	3.5	7.9	20.6	38.0

as at March 31, 2022

	Less than 1 Year (%)	1-3 Years (%)	3-5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	0.4	5.9	6.6	18.2	31.1

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$4,027,000 (March 31, 2022 - \$8,862,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,956,583	-	-	1,956,583
<b>Total</b>	<b>1,956,583</b>	<b>-</b>	<b>-</b>	<b>1,956,583</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

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## Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	2,168,220	-	-	2,168,220
<b>Total</b>	<b>2,168,220</b>	<b>-</b>	<b>-</b>	<b>2,168,220</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Canadian Banks Covered Call Income Corporate Class

## Financial Statements

### Statement of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023
<b>Assets</b>	
<b>Current assets</b>	
Investments	2,636
Investments pledged as collateral	-
Cash	33
Unrealized gain on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	1
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	-
Receivable for distribution from investments	-
Receivable for investments sold	-
Receivable for share subscriptions	518
	3,188
<b>Liabilities</b>	
<b>Current liabilities</b>	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	530
Payable for share redemptions	-
Dividends payable to holders of redeemable shares	-
Management fees payable	-
Administration fees payable	-
Accounts payable and accrued liabilities	-
	530
<b>Net assets attributable to holders of redeemable shares</b>	<b>2,658</b>

### Statement of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):	Net assets attributable to holders of redeemable shares per share:	Number of redeemable shares outstanding:
	2023	2023	2023
Series A	704	9.31	75,548
Series F	1,110	9.32	119,123
Series I	9	9.33	1,000
Series P	18	9.33	1,899
Series W	817	9.33	87,620

The accompanying notes are an integral part of these financial statements.

# CI Canadian Banks Covered Call Income Corporate Class

## Financial Statements

### Statement of Comprehensive Income

for the period ended March 31

(in \$000's except for per share amounts and number of shares)

	2023
<b>Income</b>	
Net gain (loss) on investments and derivatives	
Dividends	26
Interest for distribution purposes	-
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(63)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(37)</b>
Other income	
Foreign exchange gain (loss) on cash	-
Securities lending revenue (Note 6)	-
Fees rebate	1
Other income	-
<b>Total other income</b>	<b>1</b>
<b>Total income</b>	<b>(36)</b>
<b>Expenses</b>	
Management fees (Note 5)	1
Administration fees (Note 5)	-
Commissions and other portfolio transaction costs	3
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Service fees	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	-
Other expenses	-
<b>Total expenses</b>	<b>4</b>
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(40)</b>

### Statement of Comprehensive Income (cont'd)

for the period ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:	Increase (decrease) in net assets attributable to holders of redeemable shares per share:	Weighted average number of shares:
	2023	2023	2023
Series A	(6)	(0.20)	34,385
Series F	14	0.86	15,522
Series I	(1)	(0.67)	1,000
Series P	(1)	(0.47)	1,209
Series W	(46)	(0.83)	55,065

The accompanying notes are an integral part of these financial statements.

# CI Canadian Banks Covered Call Income Corporate Class

## Financial Statements

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period ended March 31 (in \$000's)

	Series A 2023	Series F 2023	Series I 2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period</b>	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(6)	14	(1)
<b>Dividends to holders of redeemable shares</b>			
From net investment income	-	-	-
From net realized gains	-	-	-
Return of capital	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-
<b>Redeemable share transactions</b>			
Proceeds from redeemable shares issued	710	1,096	10
Reinvestment of dividends to holders of redeemable shares	-	-	-
Redemption of redeemable shares	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	710	1,096	10
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	704	1,110	9
<b>Net assets attributable to holders of redeemable shares at the end of period</b>	704	1,110	9

	Series P 2023	Series W 2023	Total Fund 2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period</b>	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(1)	(46)	(40)
<b>Dividends to holders of redeemable shares</b>			
From net investment income	-	-	-
From net realized gains	-	-	-
Return of capital	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-
<b>Redeemable share transactions</b>			
Proceeds from redeemable shares issued	19	863	2,698
Reinvestment of dividends to holders of redeemable shares	-	-	-
Redemption of redeemable shares	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	19	863	2,698
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	18	817	2,658
<b>Net assets attributable to holders of redeemable shares at the end of period</b>	18	817	2,658

The accompanying notes are an integral part of these financial statements.



# CI Canadian Banks Covered Call Income Corporate Class

## Financial Statements

### Statement of Cash Flows

for the period ended March 31 (in \$000's)

	2023
<b>Cash flows from (used in) operating activities</b>	
Increase (decrease) in net assets attributable to holders of redeemable shares	(40)
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	-
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	3
Change in unrealized (appreciation) depreciation in value of investments and derivatives	63
Proceeds from sale and maturity of investments and derivatives	-
Purchase of investments and derivatives	(2,172)
(Increase) decrease in cash collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	-
Increase (decrease) in management fees payable	-
Increase (decrease) in administration fees payable	-
Change in other accounts receivable and payable	(1)
<b>Net cash from (used in) operating activities</b>	<b>(2,147)</b>
<b>Cash flows from (used in) financing activities</b>	
Dividends paid to holders of redeemable shares, net of reinvested dividends	-
Proceeds from issuance of redeemable shares	2,180
Amounts paid on redemption of redeemable shares	-
<b>Net cash from (used in) financing activities</b>	<b>2,180</b>
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	33
Cash (bank overdraft), beginning of period	-
<b>Cash (bank overdraft), end of period</b>	<b>33</b>
<b>Supplementary Information:</b>	
Dividends received, net of withholding tax*	26
Interest received, net of withholding tax*	-
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Banks Covered Call Income Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
245,870	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	2,702,148	2,635,726	99.16
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>		<b>2,702,148</b>	<b>2,635,726</b>	<b>99.16</b>
Commissions and other portfolio transaction costs		(2,864)		
<b>Total Investment Portfolio</b>		<b>2,699,284</b>	<b>2,635,726</b>	<b>99.16</b>
Other Net Assets (Liabilities)			22,341	0.84
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>2,658,067</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Canadian Banks Covered Call Income Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Canadian Banks Covered Call Income Class ETF	169,327	2,636	1.6

The accompanying notes are an integral part of these financial statements.

# CI Canadian Banks Covered Call Income Corporate Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

for the period ended March 31 (in \$000's)

	2023
Brokerage commissions	3
Soft dollar commissions <sup>†</sup>	1

## Redeemable Share Transactions (Note 4)

for the period ended March 31

	Series A 2023	Series F 2023	Series I 2023	Series P 2023
<b>Number of redeemable shares at the beginning of period</b>	-	-	-	-
Redeemable shares issued	75,548	119,123	1,000	1,899
Redeemable shares issued for reinvested dividends	-	-	-	-
Redeemable shares redeemed	-	-	-	-
<b>Number of redeemable shares at the end of period</b>	<b>75,548</b>	<b>119,123</b>	<b>1,000</b>	<b>1,899</b>

	Series W 2023
<b>Number of redeemable shares at the beginning of period</b>	-
Redeemable shares issued	87,620
Redeemable shares issued for reinvested dividends	-
Redeemable shares redeemed	-
<b>Number of redeemable shares at the end of period</b>	<b>87,620</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Banks Covered Call Income Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.650	0.08
Series F	0.650	0.08
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.08
Series W	Paid directly by investor	0.05

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023
Loaned	-
Collateral (non-cash)	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period ended March 31 (in \$000's)

	2023
Gross securities lending revenue	-
Charges	-
Securities lending revenue	-
<b>Charges as a % of gross securities lending revenue</b>	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	2,636

The accompanying notes are an integral part of these financial statements.

# CI Canadian Banks Covered Call Income Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table below summarizes the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Financials	100.00
Other Net Assets (Liabilities)	0.30
Cash & Cash Equivalents	0.10
Option Contract(s)	(0.40)
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

#### Other Price Risk

As at March 31, 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023, the Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% , with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$264,000. In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

As at March 31, 2023, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2023, the Underlying Fund's investments were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

#### Interest Rate Risk

As at March 31, 2023, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and option(s).

### Fair Value Hierarchy

The table below summarizes the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	2,636	-	-	2,636
<b>Total</b>	<b>2,636</b>	<b>-</b>	<b>-</b>	<b>2,636</b>

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2023.

The accompanying notes are an integral part of these financial statements.

# CI Canadian Bond Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	107,569	136,104
Investments pledged as collateral	-	-
Cash	159	1,167
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	93	835
Receivable for share subscriptions	236	237
Other accounts receivable	862	580
	108,920	138,923
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	7	791
Payable for share redemptions	297	538
Dividends payable to holders of redeemable shares	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	838	494
	1,143	1,823
<b>Net assets attributable to holders of redeemable shares</b>	<b>107,777</b>	<b>137,100</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	29,916	41,155	14.06	14.50	2,127,986	2,838,551
AT5 Shares	701	1,074	5.38	5.87	130,393	183,010
AT8 Shares	159	181	3.76	4.25	42,457	42,638
E Shares	3,023	4,012	9.93	10.23	304,376	392,057
EF Shares	4,591	5,675	9.51	9.75	482,543	582,008
EFT5 Shares	821	1,429	6.20	6.72	132,382	212,757
EFT8 Shares	252	113	4.83	5.42	52,230	20,780
ET5 Shares	1	1	5.66	6.17	163	155
ET8 Shares	1	1	4.65	5.24	198	181
F Shares	11,092	13,508	15.49	15.88	716,229	850,347
FT8 Shares	1	1	6.00	6.74	155	141
I Shares	27,494	33,732	16.18	16.46	1,698,955	2,049,788
IT8 Shares	292	345	4.53	5.04	64,518	68,397
O Shares	27,074	33,834	11.35	11.55	2,386,201	2,928,698
OT5 Shares	1,013	435	6.30	6.79	160,693	64,072
OT8 Shares	115	127	5.08	5.66	22,637	22,499
P Shares	1,231	1,477	9.81	10.00	125,462	147,775

The accompanying notes are an integral part of these financial statements.

# CI Canadian Bond Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	10	3
Income distributions from investments	3,669	4,271
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(4,137)	(1,050)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,019)	(8,886)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(2,477)</b>	<b>(5,662)</b>
Other income		
Foreign exchange gain (loss) on cash	14	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>14</b>	<b>-</b>
<b>Total income</b>	<b>(2,463)</b>	<b>(5,662)</b>
<b>Expenses</b>		
Management fees (Note 5)	528	752
Administration fees (Note 5)	142	199
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	74	104
Other expenses	1	-
<b>Total expenses</b>	<b>747</b>	<b>1,056</b>
Income tax	344	609
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(3,554)</b>	<b>(7,327)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(1,359)	(2,526)	(0.56)	(0.80)	2,441,835
AT5 Shares	(35)	(66)	(0.25)	(0.32)	140,734	212,779
AT8 Shares	(6)	(12)	(0.13)	(0.25)	42,588	45,888
E Shares	(135)	(243)	(0.37)	(0.56)	364,814	438,047
EF Shares	(146)	(303)	(0.27)	(0.44)	547,423	691,442
EFT5 Shares	(39)	(78)	(0.25)	(0.36)	154,862	212,196
EFT8 Shares	(1)	(5)	(0.04)	(0.30)	35,768	20,686
ET5 Shares	-	-	(0.18)	(0.37)	158	149
ET8 Shares	-	(4)	(0.15)	(0.12)	189	33,490
F Shares	(360)	(769)	(0.45)	(0.80)	798,308	964,352
FT8 Shares	-	-	(0.15)	(0.39)	148	135
I Shares	(646)	(1,718)	(0.35)	(0.65)	1,843,673	2,627,587
IT8 Shares	(13)	(8)	(0.21)	(0.21)	64,815	36,105
O Shares	(790)	(1,473)	(0.29)	(0.44)	2,721,317	3,333,852
OT5 Shares	2	(53)	0.03	(0.33)	82,896	162,223
OT8 Shares	(3)	(8)	(0.11)	(0.27)	22,597	22,267
P Shares	(23)	(61)	(0.17)	(0.33)	132,723	185,040

The accompanying notes are an integral part of these financial statements.



# CI Canadian Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	41,155	56,055	1,074	1,537	181	230
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,359)	(2,526)	(35)	(66)	(6)	(12)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(151)	-	(4)	-	(1)
Return of capital	-	-	(43)	(73)	(15)	(19)
<b>Total dividends to holders of redeemable shares</b>	-	(151)	(43)	(77)	(15)	(20)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,474	1,941	20	102	-	-
Reinvestment of dividends to holders of redeemable shares	-	145	29	57	3	4
Redemption of redeemable shares	(11,354)	(14,309)	(344)	(479)	(4)	(21)
<b>Net increase (decrease) from redeemable share transactions</b>	(9,880)	(12,223)	(295)	(320)	(1)	(17)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(11,239)	(14,900)	(373)	(463)	(22)	(49)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	29,916	41,155	701	1,074	159	181

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4,012	5,655	5,675	8,154	1,429	1,631
Increase (decrease) in net assets attributable to holders of redeemable shares	(135)	(243)	(146)	(303)	(39)	(78)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(15)	-	(21)	-	(5)
Return of capital	-	-	-	-	(55)	(83)
<b>Total dividends to holders of redeemable shares</b>	-	(15)	-	(21)	(55)	(88)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,124	80	232	107	824	2
Reinvestment of dividends to holders of redeemable shares	-	14	-	17	-	5
Redemption of redeemable shares	(1,978)	(1,479)	(1,170)	(2,279)	(1,338)	(43)
<b>Net increase (decrease) from redeemable share transactions</b>	(854)	(1,385)	(938)	(2,155)	(514)	(36)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(989)	(1,643)	(1,084)	(2,479)	(608)	(202)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	3,023	4,012	4,591	5,675	821	1,429

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	113	129	1	1	1	234
Increase (decrease) in net assets attributable to holders of redeemable shares	(1)	(5)	-	-	-	(4)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(16)	(11)	-	-	-	(17)
<b>Total dividends to holders of redeemable shares</b>	(16)	(11)	-	-	-	(17)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	156	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	17
Redemption of redeemable shares	-	-	-	-	-	(229)
<b>Net increase (decrease) from redeemable share transactions</b>	156	-	-	-	-	(212)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	139	(16)	-	-	-	(233)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	252	113	1	1	1	1

The accompanying notes are an integral part of these financial statements.

# CI Canadian Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	13,508	17,478	1	1	33,732	49,143
Increase (decrease) in net assets attributable to holders of redeemable shares	(360)	(769)	-	-	(646)	(1,718)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(50)	-	-	-	(123)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(50)	-	-	-	(123)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,054	2,064	-	-	871	3,996
Reinvestment of dividends to holders of redeemable shares	-	41	-	-	-	119
Redemption of redeemable shares	(3,110)	(5,256)	-	-	(6,463)	(17,685)
<b>Net increase (decrease) from redeemable share transactions</b>	(2,056)	(3,151)	-	-	(5,592)	(13,570)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,416)	(3,970)	-	-	(6,238)	(15,411)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	11,092	13,508	1	1	27,494	33,732

  

	IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	345	197	33,834	49,665	435	1,239
Increase (decrease) in net assets attributable to holders of redeemable shares	(13)	(8)	(790)	(1,473)	2	(53)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(1)	-	(121)	-	(4)
Return of capital	(27)	(17)	-	-	(29)	(64)
<b>Total dividends to holders of redeemable shares</b>	(27)	(18)	-	(121)	(29)	(68)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	153	173	2,126	1,352	625	-
Reinvestment of dividends to holders of redeemable shares	8	1	-	65	11	28
Redemption of redeemable shares	(174)	-	(8,096)	(15,654)	(31)	(711)
<b>Net increase (decrease) from redeemable share transactions</b>	(13)	174	(5,970)	(14,237)	605	(683)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(53)	148	(6,760)	(15,831)	578	(804)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	292	345	27,074	33,834	1,013	435

  

	OT8 Shares		P Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	127	144	1,477	2,796	137,100	194,289
Increase (decrease) in net assets attributable to holders of redeemable shares	(3)	(8)	(23)	(61)	(3,554)	(7,327)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	(5)	-	(501)
Return of capital	(10)	(12)	-	-	(195)	(296)
<b>Total dividends to holders of redeemable shares</b>	(10)	(12)	-	(5)	(195)	(797)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	1	311	318	8,970	10,136
Reinvestment of dividends to holders of redeemable shares	2	3	-	4	53	520
Redemption of redeemable shares	(1)	(1)	(534)	(1,575)	(34,597)	(59,721)
<b>Net increase (decrease) from redeemable share transactions</b>	1	3	(223)	(1,253)	(25,574)	(49,065)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(12)	(17)	(246)	(1,319)	(29,323)	(57,189)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	115	127	1,231	1,477	107,777	137,100

The accompanying notes are an integral part of these financial statements.

# CI Canadian Bond Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,554)	(7,327)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	4,137	1,050
Unrealized foreign exchange (gain) loss on cash	1	(1)
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,019	8,886
Proceeds from sale and maturity of investments and derivatives	33,152	56,686
Purchase of investments and derivatives	(7,146)	(5,461)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(3,669)	(4,271)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	62	279
<b>Net cash from (used in) operating activities</b>	<b>25,002</b>	<b>49,841</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(144)	(277)
Proceeds from issuance of redeemable shares	5,706	6,661
Amounts paid on redemption of redeemable shares	(31,571)	(56,133)
<b>Net cash from (used in) financing activities</b>	<b>(26,009)</b>	<b>(49,749)</b>
Unrealized foreign exchange gain (loss) on cash	(1)	1
Net increase (decrease) in cash	(1,007)	92
Cash (bank overdraft), beginning of period/year	1,167	1,074
<b>Cash (bank overdraft), end of period/year</b>	<b>159</b>	<b>1,167</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	9	3
Dividends paid*	-	-
Interest paid*	(1)	-
Tax recoverable (paid)	(281)	(330)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Bond Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	<b>UNDERLYING FUND(S)</b>			
11,428,907	CI Canadian Bond Fund (Series I)	120,147,739	107,568,869	99.81
<b>Total Investment Portfolio</b>		<b>120,147,739</b>	<b>107,568,869</b>	<b>99.81</b>
Other Net Assets (Liabilities)			208,569	0.19
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>107,777,438</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Canadian Bond Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Canadian Bond Fund	3,341,853	107,569	3.2

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Canadian Bond Fund	2,517,652	136,104	5.4

The accompanying notes are an integral part of these financial statements.

# CI Canadian Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	2,838,551	3,631,448	183,010	232,876	42,638	46,571	392,057	519,324
Redeemable shares issued	106,078	124,709	3,618	15,616	22	34	115,660	7,491
Redeemable shares issued for reinvested dividends	-	10,136	5,378	8,882	695	780	-	1,345
Redeemable shares redeemed	(816,643)	(927,742)	(61,613)	(74,364)	(898)	(4,747)	(203,341)	(136,103)
<b>Number of redeemable shares at the end of period/year</b>	<b>2,127,986</b>	<b>2,838,551</b>	<b>130,393</b>	<b>183,010</b>	<b>42,457</b>	<b>42,638</b>	<b>304,376</b>	<b>392,057</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	582,008	790,317	212,757	217,494	20,780	20,673	155	146
Redeemable shares issued	24,796	10,339	133,030	299	31,433	16	-	-
Redeemable shares issued for reinvested dividends	-	1,764	5	754	17	91	8	9
Redeemable shares redeemed	(124,261)	(220,412)	(213,410)	(5,790)	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>482,543</b>	<b>582,008</b>	<b>132,382</b>	<b>212,757</b>	<b>52,230</b>	<b>20,780</b>	<b>163</b>	<b>155</b>

	ET8 Shares		F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	181	38,488	850,347	1,039,107	141	129	2,049,788	2,844,561
Redeemable shares issued	-	9	69,022	122,207	-	-	54,102	229,122
Redeemable shares issued for reinvested dividends	17	2,823	-	2,587	14	12	-	7,357
Redeemable shares redeemed	-	(41,139)	(203,140)	(313,554)	-	-	(404,935)	(1,031,252)
<b>Number of redeemable shares at the end of period/year</b>	<b>198</b>	<b>181</b>	<b>716,229</b>	<b>850,347</b>	<b>155</b>	<b>141</b>	<b>1,698,955</b>	<b>2,049,788</b>

	IT8 Shares		O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	68,397	34,050	2,928,698	4,088,189	64,072	164,530	22,499	22,156
Redeemable shares issued	33,438	34,078	191,820	114,647	99,794	-	-	148
Redeemable shares issued for reinvested dividends	1,690	269	37	5,668	1,674	3,846	367	427
Redeemable shares redeemed	(39,007)	-	(734,354)	(1,279,806)	(4,847)	(104,304)	(229)	(232)
<b>Number of redeemable shares at the end of period/year</b>	<b>64,518</b>	<b>68,397</b>	<b>2,386,201</b>	<b>2,928,698</b>	<b>160,693</b>	<b>64,072</b>	<b>22,637</b>	<b>22,499</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Canadian Bond Corporate Class

Fund Specific Notes to Financial Statements

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## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

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	P Shares	
	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	147,775	265,883
Redeemable shares issued	32,734	30,097
Redeemable shares issued for reinvested dividends	-	446
Redeemable shares redeemed	(55,047)	(148,651)
<b>Number of redeemable shares at the end of period/year</b>	<b>125,462</b>	<b>147,775</b>

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The accompanying notes are an integral part of these financial statements.

# CI Canadian Bond Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.100	0.17
AT5 Shares	1.100	0.17
AT8 Shares	1.100	0.17
E Shares	1.050	0.15
EF Shares	0.550	0.15
EFT5 Shares	0.550	0.15
EFT8 Shares	0.550	0.15
ET5 Shares	1.050	0.15
ET8 Shares	1.050	0.15
F Shares	0.600	0.17
FT8 Shares	0.600	0.17
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.17

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	107,569

Investments	2022
CI Canadian Bond Fund (Series I)	136,104

The accompanying notes are an integral part of these financial statements.



# CI Canadian Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Corporate Bonds	44.00
Canadian Government Bonds	25.00
Provincial Bonds	24.90
Municipal Bonds	3.20
Foreign Government Bonds	1.40
Other Net Assets (Liabilities)	0.90
Exchange-Traded Fund(s)	0.30
Cash & Cash Equivalents	0.30
Foreign Currency Forward Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
Corporate Bonds	50.30
Provincial Bonds	23.90
Canadian Government Bonds	18.10
Municipal Bonds	5.90
Other Net Assets (Liabilities)	1.40
Short-Term Investment(s)	0.40
Foreign Currency Forward Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	29.2
AA/Aa/A+	29.2
A	11.8
BBB/Baa/B++	27.5
BB/Ba/B+	0.4
B	0.0
CCC/Caa/C++	0.0
CC/Ca/C+	0.0
C and Lower	0.0
Not Rated	0.4
<b>Total</b>	<b>98.5</b>

### Credit Risk (cont'd)

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	22.5
AA/Aa/A+	10.0
A	37.7
BBB/Baa/B++	27.2
BB/Ba/B+	0.7
Not Rated	0.5
<b>Total</b>	<b>98.6</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not invest in equities and therefore was not subject to other price risk.

#### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	2.2
<b>Total</b>	<b>2.2</b>

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	0.6
<b>Total</b>	<b>0.6</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$237,000 (March 31, 2022 - \$82,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Canadian Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	2.0	17.9	13.8	64.8	98.5

as at March 31, 2022

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	2.4	19.0	20.5	56.7	98.6

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,940,000 (March 31, 2022 - \$2,475,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	107,569	-	-	107,569
<b>Total</b>	107,569	-	-	107,569

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	136,104	-	-	136,104
<b>Total</b>	136,104	-	-	136,104

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	429,807	762,048
Investments pledged as collateral	-	-
Cash	3,103	2,827
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	3	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	198	1,429
Receivable for share subscriptions	83	795
Other accounts receivable	4,341	2,916
	437,535	770,015
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	223	818
Payable for share redemptions	553	267
Dividends payable to holders of redeemable shares	-	-
Management fees payable	4	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	3,824	2,433
	4,605	3,518
<b>Net assets attributable to holders of redeemable shares</b>	<b>432,930</b>	<b>766,497</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	44,015	63,423	15.79	16.44	2,788,292	3,858,385
AT5 Shares	1,077	1,848	6.33	6.97	170,112	265,001
AT8 Shares	194	324	4.43	5.06	43,860	64,136
E Shares	17,286	23,656	12.43	12.92	1,390,092	1,830,850
EF Shares	15,111	19,711	10.29	10.63	1,468,352	1,853,855
EFT5 Shares	600	1,214	6.73	7.35	89,275	165,102
EFT8 Shares	2,486	2,374	5.24	5.93	474,103	400,168
ET5 Shares	368	400	6.43	7.06	57,325	56,607
ET8 Shares	1	1	5.04	5.72	213	194
F Shares	51,731	48,370	17.47	18.10	2,960,393	2,672,942
FT5 Shares	281	306	6.70	7.33	41,957	41,725
FT8 Shares	495	357	5.24	5.94	94,499	60,144
I Shares	215,018	501,257	18.50	18.97	11,620,033	26,423,590
IT8 Shares	1,005	5,204	5.12	5.74	196,304	906,255
O Shares	77,596	92,561	14.21	14.59	5,459,783	6,342,571
OT5 Shares	1,797	1,025	7.31	7.94	245,661	129,179
OT8 Shares	264	329	5.51	6.19	47,856	53,054
P Shares	1,613	1,987	9.94	10.21	162,262	194,699
PT5 Shares	1	1	7.34	7.96	151	142
PT8 Shares	36	40	6.05	6.80	5,872	5,879
X Shares	1,955	2,109	15.97	16.45	122,381	128,203

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	42	15
Income distributions from investments	24,882	37,880
Capital gain distributions from investments	5,106	13,638
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(41,058)	(519)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(11,558)	(54,241)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(22,586)</b>	<b>(3,227)</b>
Other income		
Foreign exchange gain (loss) on cash	19	(3)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	3	-
<b>Total other income</b>	<b>22</b>	<b>(3)</b>
<b>Total income</b>	<b>(22,564)</b>	<b>(3,230)</b>
<b>Expenses</b>		
Management fees (Note 5)	1,288	1,678
Administration fees (Note 5)	397	494
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	-
Withholding taxes	-	-
Harmonized sales tax	194	248
Other expenses	-	-
<b>Total expenses</b>	<b>1,882</b>	<b>2,421</b>
Income tax	1,391	2,885
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(25,837)</b>	<b>(8,536)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(2,325)	(1,412)	(0.74)	(0.34)	3,134,851	4,184,237
AT5 Shares	(67)	(35)	(0.32)	(0.12)	213,015	300,252
AT8 Shares	(15)	(7)	(0.29)	(0.10)	50,598	71,840
E Shares	(820)	(501)	(0.54)	(0.27)	1,512,361	1,852,729
EF Shares	(653)	(232)	(0.40)	(0.12)	1,647,534	2,070,702
EFT5 Shares	(34)	(17)	(0.29)	(0.10)	117,259	167,400
EFT8 Shares	(69)	(104)	(0.16)	(0.47)	442,387	223,892
ET5 Shares	(16)	(9)	(0.32)	(0.15)	50,404	55,682
ET8 Shares	-	-	(0.18)	(0.12)	203	183
F Shares	(1,541)	(918)	(0.52)	(0.35)	2,939,082	2,638,174
FT5 Shares	(10)	(5)	(0.24)	(0.16)	41,787	39,271
FT8 Shares	(8)	(13)	(0.10)	(0.55)	83,553	23,993
I Shares	(17,480)	(4,468)	(1.31)	(0.16)	13,390,133	27,460,422
IT8 Shares	(266)	(33)	(0.47)	(0.04)	568,768	881,019
O Shares	(2,396)	(718)	(0.40)	(0.11)	5,935,437	6,677,057
OT5 Shares	(15)	(19)	(0.09)	(0.07)	165,713	248,160
OT8 Shares	(9)	(2)	(0.18)	(0.04)	49,429	54,520
P Shares	(55)	(17)	(0.31)	(0.09)	180,740	195,368
PT5 Shares	-	-	(0.17)	(0.08)	146	137
PT8 Shares	(1)	-	(0.17)	(0.05)	5,872	5,806
X Shares	(57)	(26)	(0.45)	(0.19)	125,795	136,934

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	63,423	77,123	1,848	2,583	324	441
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,325)	(1,412)	(67)	(35)	(15)	(7)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(74)	-	(48)	-	(13)	-
From net realized gains	-	(997)	-	(29)	-	(5)
Return of capital	(49)	-	(32)	(115)	(9)	(33)
<b>Total dividends to holders of redeemable shares</b>	(123)	(997)	(80)	(144)	(22)	(38)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,345	5,171	2	25	-	4
Reinvestment of dividends to holders of redeemable shares	115	950	38	78	2	8
Redemption of redeemable shares	(18,420)	(17,412)	(664)	(659)	(95)	(84)
<b>Net increase (decrease) from redeemable share transactions</b>	(16,960)	(11,291)	(624)	(556)	(93)	(72)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(19,408)	(13,700)	(771)	(735)	(130)	(117)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	44,015	63,423	1,077	1,848	194	324

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	23,656	26,454	19,711	24,823	1,214	1,593
Increase (decrease) in net assets attributable to holders of redeemable shares	(820)	(501)	(653)	(232)	(34)	(17)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(29)	-	(25)	-	(28)	-
From net realized gains	-	(368)	-	(308)	-	(19)
Return of capital	(20)	-	(17)	-	(19)	(67)
<b>Total dividends to holders of redeemable shares</b>	(49)	(368)	(42)	(308)	(47)	(86)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	99	1,215	903	685	10	47
Reinvestment of dividends to holders of redeemable shares	46	348	30	193	1	11
Redemption of redeemable shares	(5,646)	(3,492)	(4,838)	(5,450)	(544)	(334)
<b>Net increase (decrease) from redeemable share transactions</b>	(5,501)	(1,929)	(3,905)	(4,572)	(533)	(276)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(6,370)	(2,798)	(4,600)	(5,112)	(614)	(379)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	17,286	23,656	15,111	19,711	600	1,214

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,374	281	400	430	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(69)	(104)	(16)	(9)	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(135)	-	(12)	-	-	-
From net realized gains	-	(37)	-	(6)	-	-
Return of capital	(90)	(125)	(8)	(22)	-	-
<b>Total dividends to holders of redeemable shares</b>	(225)	(162)	(20)	(28)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	478	2,384	369	1	-	-
Reinvestment of dividends to holders of redeemable shares	2	5	1	6	-	-
Redemption of redeemable shares	(74)	(30)	(366)	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	406	2,359	4	7	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	112	2,093	(32)	(30)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,486	2,374	368	400	1	1

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	48,370	47,537	306	302	357	20
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,541)	(918)	(10)	(5)	(8)	(13)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(87)	-	(10)	-	(26)	-
From net realized gains	-	(749)	-	(5)	-	(5)
Return of capital	(58)	-	(7)	(16)	(17)	(14)
<b>Total dividends to holders of redeemable shares</b>	(145)	(749)	(17)	(21)	(43)	(19)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	20,195	12,279	-	26	199	368
Reinvestment of dividends to holders of redeemable shares	114	558	2	5	-	1
Redemption of redeemable shares	(15,262)	(10,337)	-	(1)	(10)	-
<b>Net increase (decrease) from redeemable share transactions</b>	5,047	2,500	2	30	189	369
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	3,361	833	(25)	4	138	337
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	51,731	48,370	281	306	495	357

  

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	501,257	526,979	5,204	5,846	92,561	107,209
Increase (decrease) in net assets attributable to holders of redeemable shares	(17,480)	(4,468)	(266)	(33)	(2,396)	(718)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(357)	-	(165)	-	(130)	-
From net realized gains	-	(7,793)	-	(81)	-	(1,439)
Return of capital	(239)	-	(110)	(453)	(87)	-
<b>Total dividends to holders of redeemable shares</b>	(596)	(7,793)	(275)	(534)	(217)	(1,439)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	36,026	100,690	346	681	3,575	5,224
Reinvestment of dividends to holders of redeemable shares	559	7,548	133	283	162	1,120
Redemption of redeemable shares	(304,748)	(121,699)	(4,137)	(1,039)	(16,089)	(18,835)
<b>Net increase (decrease) from redeemable share transactions</b>	(268,163)	(13,461)	(3,658)	(75)	(12,352)	(12,491)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(286,239)	(25,722)	(4,199)	(642)	(14,965)	(14,648)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	215,018	501,257	1,005	5,204	77,596	92,561

  

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,025	2,223	329	391	1,987	2,093
Increase (decrease) in net assets attributable to holders of redeemable shares	(15)	(19)	(9)	(2)	(55)	(17)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(44)	-	(16)	-	(3)	-
From net realized gains	-	(31)	-	(5)	-	(31)
Return of capital	(29)	(107)	(10)	(30)	(2)	-
<b>Total dividends to holders of redeemable shares</b>	(73)	(138)	(26)	(35)	(5)	(31)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,137	-	-	49	53	373
Reinvestment of dividends to holders of redeemable shares	13	51	3	7	4	30
Redemption of redeemable shares	(290)	(1,092)	(33)	(81)	(371)	(461)
<b>Net increase (decrease) from redeemable share transactions</b>	860	(1,041)	(30)	(25)	(314)	(58)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	772	(1,198)	(65)	(62)	(374)	(106)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,797	1,025	264	329	1,613	1,987

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	PT5 Shares		PT8 Shares		X Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	40	44	2,109	2,441
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(1)	-	(57)	(26)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(2)	-	(3)	-
From net realized gains	-	-	-	(1)	-	(33)
Return of capital	-	-	(1)	(4)	(2)	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(3)	(5)	(5)	(33)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	1	4	27
Redemption of redeemable shares	-	-	-	-	(96)	(300)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	-	1	(92)	(273)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	(4)	(4)	(154)	(332)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	36	40	1,955	2,109

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	766,497	828,815
Increase (decrease) in net assets attributable to holders of redeemable shares	(25,837)	(8,536)
<b>Dividends to holders of redeemable shares</b>		
From net investment income	(1,207)	-
From net realized gains	-	(11,942)
Return of capital	(806)	(986)
<b>Total dividends to holders of redeemable shares</b>	(2,013)	(12,928)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	64,737	129,222
Reinvestment of dividends to holders of redeemable shares	1,229	11,230
Redemption of redeemable shares	(371,683)	(181,306)
<b>Net increase (decrease) from redeemable share transactions</b>	(305,717)	(40,854)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(333,567)	(62,318)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	432,930	766,497

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(25,837)	(8,536)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	41,058	519
Unrealized foreign exchange (gain) loss on cash	1	(3)
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	11,558	54,241
Proceeds from sale and maturity of investments and derivatives	359,362	138,213
Purchase of investments and derivatives	(49,112)	(78,962)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(29,988)	(51,517)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(3)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	4	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(34)	932
<b>Net cash from (used in) operating activities</b>	<b>307,010</b>	<b>54,887</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(784)	(1,698)
Proceeds from issuance of redeemable shares	47,329	117,811
Amounts paid on redemption of redeemable shares	(353,278)	(170,800)
<b>Net cash from (used in) financing activities</b>	<b>(306,733)</b>	<b>(54,687)</b>
Unrealized foreign exchange gain (loss) on cash	(1)	3
Net increase (decrease) in cash	277	200
Cash (bank overdraft), beginning of period/year	2,827	2,624
<b>Cash (bank overdraft), end of period/year</b>	<b>3,103</b>	<b>2,827</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	39	15
Dividends paid*	-	-
Interest paid*	(2)	-
Tax recoverable (paid)	(1,425)	(1,954)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.



# CI Corporate Bond Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
46,678,588	CI Corporate Bond Fund (Series I)	487,346,747	429,807,103	99.28
<b>Total Investment Portfolio</b>		<b>487,346,747</b>	<b>429,807,103</b>	<b>99.28</b>
Other Net Assets (Liabilities)			3,122,667	0.72
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>432,929,770</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Corporate Bond Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Corporate Bond Fund	1,577,253	429,807	27.3

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Corporate Bond Fund	1,816,999	762,048	41.9

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,858,385	4,507,698	265,001	337,970	64,136	77,088	1,830,850	1,971,347
Redeemable shares issued	85,048	297,019	398	3,325	10	663	7,988	88,813
Redeemable shares issued for reinvested dividends	7,289	58,306	5,934	10,609	537	1,436	3,701	27,161
Redeemable shares redeemed	(1,162,430)	(1,004,638)	(101,221)	(86,903)	(20,823)	(15,051)	(452,447)	(256,471)
<b>Number of redeemable shares at the end of period/year</b>	<b>2,788,292</b>	<b>3,858,385</b>	<b>170,112</b>	<b>265,001</b>	<b>43,860</b>	<b>64,136</b>	<b>1,390,092</b>	<b>1,830,850</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,853,855	2,260,637	165,102	199,452	400,168	42,163	56,607	55,642
Redeemable shares issued	87,837	61,206	1,548	5,828	87,078	361,735	57,050	71
Redeemable shares issued for reinvested dividends	2,881	18,339	184	1,545	309	947	169	894
Redeemable shares redeemed	(476,221)	(486,327)	(77,559)	(41,723)	(13,452)	(4,677)	(56,501)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>1,468,352</b>	<b>1,853,855</b>	<b>89,275</b>	<b>165,102</b>	<b>474,103</b>	<b>400,168</b>	<b>57,325</b>	<b>56,607</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	194	176	2,672,942	2,537,734	41,725	37,863	60,144	2,970
Redeemable shares issued	-	-	1,164,501	645,418	17	3,213	36,112	57,045
Redeemable shares issued for reinvested dividends	19	18	6,505	31,133	307	741	78	129
Redeemable shares redeemed	-	-	(883,555)	(541,343)	(92)	(92)	(1,835)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>213</b>	<b>194</b>	<b>2,960,393</b>	<b>2,672,942</b>	<b>41,957</b>	<b>41,725</b>	<b>94,499</b>	<b>60,144</b>

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	26,423,590	27,108,354	906,255	915,066	6,342,571	7,157,033	129,179	259,292
Redeemable shares issued	1,941,451	5,060,501	65,867	108,864	253,634	343,209	153,293	-
Redeemable shares issued for reinvested dividends	30,192	401,662	24,785	46,617	11,431	77,469	1,807	6,369
Redeemable shares redeemed	(16,775,200)	(6,146,927)	(800,603)	(164,292)	(1,147,853)	(1,235,140)	(38,618)	(136,482)
<b>Number of redeemable shares at the end of period/year</b>	<b>11,620,033</b>	<b>26,423,590</b>	<b>196,304</b>	<b>906,255</b>	<b>5,459,783</b>	<b>6,342,571</b>	<b>245,661</b>	<b>129,179</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	53,054	56,580	194,699	199,815	142	133	5,879	5,813
Redeemable shares issued	-	7,153	5,312	34,799	-	-	-	-
Redeemable shares issued for reinvested dividends	476	1,168	449	2,964	9	9	32	105
Redeemable shares redeemed	(5,674)	(11,847)	(38,198)	(42,879)	-	-	(39)	(39)
<b>Number of redeemable shares at the end of period/year</b>	<b>47,856</b>	<b>53,054</b>	<b>162,262</b>	<b>194,699</b>	<b>151</b>	<b>142</b>	<b>5,872</b>	<b>5,879</b>

	X Shares	
	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	128,203	144,128
Redeemable shares issued	-	-
Redeemable shares issued for reinvested dividends	252	1,657
Redeemable shares redeemed	(6,074)	(17,582)
<b>Number of redeemable shares at the end of period/year</b>	<b>122,381</b>	<b>128,203</b>

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.200	0.20
AT5 Shares	1.200	0.20
AT8 Shares	1.200	0.20
E Shares	1.050	0.15
EF Shares	0.550	0.15
EFT5 Shares	0.550	0.15
EFT8 Shares	0.550	0.15
ET5 Shares	1.050	0.15
ET8 Shares	1.050	0.15
F Shares	0.700	0.20
FT5 Shares	0.700	0.20
FT8 Shares	0.700	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.15
PT5 Shares	Paid directly by investor	0.15
PT8 Shares	Paid directly by investor	0.15
X Shares	0.200	0.20

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Corporate Bond Fund (Series I)	429,807

  

Investments	2022
CI Corporate Bond Fund (Series I)	762,048

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Corporate Bonds	89.71
Common Equities	6.46
Other Net Assets (Liabilities)	2.20
Canadian Government Bonds	1.81
Foreign Government Bonds	0.05
Foreign Currency Forward Contract(s)	(0.23)
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
Corporate Bonds	89.90
Preferred Shares	6.10
Other Net Assets (Liabilities)	1.30
Common Equities	1.10
Canadian Government Bonds	0.90
Foreign Currency Forward Contract(s)	0.60
Municipal Bonds	0.10
Warrants	0.00
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	2.4
AA/Aa/A+	2.5
A	9.1
BBB/Baa/B++	43.6
BB/Ba/B+	26.4
B	6.9
CCC/Caa/C+	0.9
Not Rated	4.8
<b>Total</b>	<b>96.6</b>

### Credit Risk (cont'd)

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	2.6
AA/Aa/A+	1.8
A	10.3
BBB/Baa/B++	42.1
BB/Ba/B+	20.3
B	12.9
CCC/Caa/C+	1.6
Not Rated	6.1
<b>Total</b>	<b>97.7</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$3,009,000 (March 31, 2022 - \$5,411,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	16.7
Euro	0.0
<b>Total</b>	<b>16.7</b>

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	7.9
Euro	0.0
<b>Total</b>	<b>7.9</b>

~Includes monetary and non-monetary instruments, if any.

The accompanying notes are an integral part of these financial statements.

# CI Corporate Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$7,178,000 (March 31, 2022 - \$6,020,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	1.5	12.9	22.2	54.5	91.1

as at March 31, 2022

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	0.3	9.0	21.7	60.0	91.0

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$4,141,000 (March 31, 2022 - \$8,809,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	429,807	-	-	429,807
<b>Total</b>	429,807	-	-	429,807

### Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	762,048	-	-	762,048
<b>Total</b>	762,048	-	-	762,048

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

# CI Diversified Yield Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	194,207	294,594
Investments pledged as collateral	-	-
Cash	1,666	3,087
Unrealized gain on futures and foreign currency forward contracts	148	1,965
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	1
Fees rebate receivable	9	12
Cash collateral on deposit for short sale	-	-
Dividends receivable	202	170
Interest receivable	1,495	1,231
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	815	3
Receivable for share subscriptions	18	453
Other accounts receivable	2,301	1,105
	200,861	302,621
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	745	597
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	281	2,714
Payable for share redemptions	299	637
Dividends payable to holders of redeemable shares	-	-
Management fees payable	7	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	1,554	912
	2,887	4,860
<b>Net assets attributable to holders of redeemable shares</b>	<b>197,974</b>	<b>297,761</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	77,946	100,019	13.01	13.91	5,989,217	7,190,775
AT5 Shares	4,789	6,511	6.58	7.44	727,743	874,583
AT8 Shares	5,681	7,464	4.30	5.04	1,320,389	1,479,662
E Shares	8,108	9,564	12.71	13.56	637,928	705,243
ET5 Shares	493	1,777	7.07	7.99	69,731	222,433
ET8 Shares	497	558	4.88	5.71	101,803	97,739
F Shares	29,313	31,409	15.08	15.93	1,944,338	1,971,190
FT5 Shares	2,023	2,485	7.68	8.59	263,516	289,351
FT8 Shares	929	1,107	5.13	5.95	181,077	186,084
I Shares	15,882	76,455	17.74	18.52	895,441	4,128,718
IT5 Shares	622	950	9.07	10.02	68,505	94,809
IT8 Shares	593	654	5.97	6.84	99,291	95,688
O Shares	48,345	55,938	16.00	16.74	3,021,289	3,342,390
OT5 Shares	817	1,002	8.95	9.90	91,263	101,142
OT8 Shares	1,936	1,868	6.23	7.13	310,804	261,781

The accompanying notes are an integral part of these financial statements.



# CI Diversified Yield Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	3,528	4,498
Interest for distribution purposes	6,415	5,253
Income distributions from investments	94	331
Capital gain distributions from investments	1,663	5,423
Derivative income (loss)	-	(15)
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(3,656)	16,831
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(20,268)	3,165
<b>Total net gain (loss) on investments and derivatives</b>	<b>(12,224)</b>	<b>35,486</b>
Other income		
Foreign exchange gain (loss) on cash	(86)	227
Commitment fee income	-	-
Securities lending revenue (Note 6)	6	7
Fees rebate	131	179
Other income	19	-
<b>Total other income</b>	<b>70</b>	<b>413</b>
<b>Total income</b>	<b>(12,154)</b>	<b>35,899</b>
<b>Expenses</b>		
Management fees (Note 5)	2,350	2,874
Administration fees (Note 5)	357	425
Commissions and other portfolio transaction costs	121	124
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	5	8
Margin fees	-	-
Service fees	-	-
Interest expense	9	-
Withholding taxes	408	446
Harmonized sales tax	288	345
Other expenses	1	-
<b>Total expenses</b>	<b>3,540</b>	<b>4,223</b>
Income tax	642	1,004
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(16,336)</b>	<b>30,672</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(6,243)	9,067	(0.95)	1.23	6,574,083	7,367,548
AT5 Shares	(395)	627	(0.50)	0.69	782,472	905,486
AT8 Shares	(460)	700	(0.33)	0.48	1,393,578	1,488,410
E Shares	(582)	1,070	(0.87)	1.34	669,592	796,209
ET5 Shares	(114)	119	(0.71)	0.69	161,454	171,467
ET8 Shares	(35)	48	(0.35)	0.53	99,919	91,304
F Shares	(1,760)	3,142	(0.88)	1.57	1,992,043	2,003,452
FT5 Shares	(137)	293	(0.49)	0.92	279,098	317,264
FT8 Shares	(62)	113	(0.34)	0.61	183,155	184,196
I Shares	(3,834)	8,784	(2.78)	2.06	1,378,683	4,272,753
IT5 Shares	(39)	277	(0.52)	1.47	73,760	188,606
IT8 Shares	(32)	75	(0.35)	0.79	91,166	95,189
O Shares	(2,510)	6,058	(0.78)	1.80	3,204,374	3,356,034
OT5 Shares	(44)	98	(0.46)	1.07	95,047	91,867
OT8 Shares	(89)	201	(0.32)	0.81	279,453	249,541

The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	100,019	105,850	6,511	7,242	7,464	8,154
Increase (decrease) in net assets attributable to holders of redeemable shares	(6,243)	9,067	(395)	627	(460)	700
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(327)	-	(21)	-	(25)
From net realized gains	-	(4,336)	-	(285)	-	(325)
Return of capital	-	-	(302)	(345)	(584)	(632)
<b>Total dividends to holders of redeemable shares</b>	-	(4,663)	(302)	(651)	(584)	(982)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	450	1,330	51	101	119	234
Reinvestment of dividends to holders of redeemable shares	-	4,352	11	202	81	346
Redemption of redeemable shares	(16,280)	(15,917)	(1,087)	(1,010)	(939)	(988)
<b>Net increase (decrease) from redeemable share transactions</b>	(15,830)	(10,235)	(1,025)	(707)	(739)	(408)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(22,073)	(5,831)	(1,722)	(731)	(1,783)	(690)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	77,946	100,019	4,789	6,511	5,681	7,464

	E Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	9,564	12,954	1,777	1,392	558	532
Increase (decrease) in net assets attributable to holders of redeemable shares	(582)	1,070	(114)	119	(35)	48
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(31)	-	(6)	-	(2)
From net realized gains	-	(412)	-	(78)	-	(24)
Return of capital	-	-	(68)	(70)	(47)	(44)
<b>Total dividends to holders of redeemable shares</b>	-	(443)	(68)	(154)	(47)	(70)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	17	22	4	440	1	1
Reinvestment of dividends to holders of redeemable shares	-	422	-	57	24	47
Redemption of redeemable shares	(891)	(4,461)	(1,106)	(77)	(4)	-
<b>Net increase (decrease) from redeemable share transactions</b>	(874)	(4,017)	(1,102)	420	21	48
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,456)	(3,390)	(1,284)	385	(61)	26
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	8,108	9,564	493	1,777	497	558

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	31,409	31,785	2,485	2,997	1,107	1,121
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,760)	3,142	(137)	293	(62)	113
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(103)	-	(8)	-	(4)
From net realized gains	-	(1,361)	-	(110)	-	(49)
Return of capital	-	-	(124)	(137)	(91)	(91)
<b>Total dividends to holders of redeemable shares</b>	-	(1,464)	(124)	(255)	(91)	(144)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,058	975	375	39	117	27
Reinvestment of dividends to holders of redeemable shares	-	1,199	7	51	4	34
Redemption of redeemable shares	(3,394)	(4,228)	(583)	(640)	(146)	(44)
<b>Net increase (decrease) from redeemable share transactions</b>	(336)	(2,054)	(201)	(550)	(25)	17
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,096)	(376)	(462)	(512)	(178)	(14)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	29,313	31,409	2,023	2,485	929	1,107

The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	I Shares		IT5 Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	76,455	79,955	950	2,220	654	668
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,834)	8,784	(39)	277	(32)	75
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(249)	-	(3)	-	(2)
From net realized gains	-	(3,309)	-	(41)	-	(28)
Return of capital	-	-	(38)	(92)	(52)	(54)
<b>Total dividends to holders of redeemable shares</b>	-	(3,558)	(38)	(136)	(52)	(84)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	24	423	1	-	135	-
Reinvestment of dividends to holders of redeemable shares	-	3,266	-	38	-	30
Redemption of redeemable shares	(56,763)	(12,415)	(252)	(1,449)	(112)	(35)
<b>Net increase (decrease) from redeemable share transactions</b>	(56,739)	(8,726)	(251)	(1,411)	23	(5)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(60,573)	(3,500)	(328)	(1,270)	(61)	(14)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	15,882	76,455	622	950	593	654

	O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	55,938	55,248	1,002	868	1,868	1,833
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,510)	6,058	(44)	98	(89)	201
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(182)	-	(3)	-	(6)
From net realized gains	-	(2,415)	-	(44)	-	(81)
Return of capital	-	-	(49)	(46)	(165)	(147)
<b>Total dividends to holders of redeemable shares</b>	-	(2,597)	(49)	(93)	(165)	(234)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	195	266	-	117	574	39
Reinvestment of dividends to holders of redeemable shares	-	2,497	3	30	37	105
Redemption of redeemable shares	(5,278)	(5,534)	(95)	(18)	(289)	(76)
<b>Net increase (decrease) from redeemable share transactions</b>	(5,083)	(2,771)	(92)	129	322	68
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(7,593)	690	(185)	134	68	35
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	48,345	55,938	817	1,002	1,936	1,868

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	297,761	312,819
Increase (decrease) in net assets attributable to holders of redeemable shares	(16,336)	30,672
<b>Dividends to holders of redeemable shares</b>		
From net investment income	-	(972)
From net realized gains	-	(12,898)
Return of capital	(1,520)	(1,658)
<b>Total dividends to holders of redeemable shares</b>	(1,520)	(15,528)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	5,121	4,014
Reinvestment of dividends to holders of redeemable shares	167	12,676
Redemption of redeemable shares	(87,219)	(46,892)
<b>Net increase (decrease) from redeemable share transactions</b>	(81,931)	(30,202)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(99,787)	(15,058)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	197,974	297,761

The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(16,336)	30,672
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	3,656	(16,831)
Unrealized foreign exchange (gain) loss on cash	5	(14)
Commissions and other portfolio transaction costs	121	124
Change in unrealized (appreciation) depreciation in value of investments and derivatives	20,268	(3,165)
Proceeds from sale and maturity of investments and derivatives	157,761	128,995
Purchase of investments and derivatives	(80,942)	(90,014)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(1,757)	(5,754)
Change in daily variation margin	1	-
(Increase) decrease in dividends receivable	(31)	30
(Increase) decrease in interest receivable	(264)	148
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	6	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(552)	1,250
<b>Net cash from (used in) operating activities</b>	<b>81,937</b>	<b>45,441</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,354)	(2,852)
Proceeds from issuance of redeemable shares	920	660
Amounts paid on redemption of redeemable shares	(82,919)	(44,031)
<b>Net cash from (used in) financing activities</b>	<b>(83,353)</b>	<b>(46,223)</b>
Unrealized foreign exchange gain (loss) on cash	(5)	14
Net increase (decrease) in cash	(1,416)	(782)
Cash (bank overdraft), beginning of period/year	3,087	3,855
<b>Cash (bank overdraft), end of period/year</b>	<b>1,666</b>	<b>3,087</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	3,095	3,993
Interest received, net of withholding tax*	6,145	5,359
Dividends paid*	-	-
Interest paid*	(10)	-
Tax recoverable (paid)	(284)	244

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES</b>					
<b>U.S.A.</b>					
USD	23,422	Alexandria Real Estate Equities Inc.	3,611,306	3,975,530	
USD	123,544	American Homes 4 Rent, Class A	3,470,997	5,251,198	
USD	37,434	Apartment Income REIT Corp.	1,813,807	1,811,701	
USD	82,021	AT&T Inc.	2,033,517	2,133,889	
USD	37,009	Burford Capital Ltd.	454,482	553,195	
USD	35,619	Cheniere Energy Inc.	2,486,801	7,586,719	
USD	11,209	Citigroup Capital XIII, Preferred, Variable Rate	389,376	432,351	
USD	4,586	Crown Castle Inc.	941,269	829,538	
USD	7,825	CVS Health Corp.	980,135	785,864	
USD	12,053	Energy Corp.	1,693,520	1,755,045	
USD	2,414	Equinix Inc.	2,111,374	2,352,408	
USD	17,064	Equitable Holdings Inc.	614,831	585,544	
USD	75,716	Hess Midstream LP, Class A	2,189,744	2,961,435	
USD	57,734	Host Hotels & Resorts Inc.	1,287,392	1,286,673	
USD	6,761	Johnson & Johnson	1,507,279	1,416,311	
USD	4,286	JPMorgan Chase & Co.	790,762	754,824	
USD	81,864	Northeast Grocery Inc.	237,679	256,682	
USD	29,094	Prologis Inc.	2,899,022	4,906,024	
USD	53,803	Pyxus International Inc.	87,450	87,258	
USD	141	Quotient Ltd.	-	8	
USD	257,143	Quotient Holdings Newco, LP	112,420	347,529	
USD	8,777	Riverbed Holdings, Inc.	240,542	5,931	
EUR	7,923	Sanofi SA	960,565	1,164,063	
USD	6,603	SBA Communications Corp.	2,604,494	2,329,777	
USD	11,125	Sempra Energy	1,989,425	2,272,757	
USD	27,593	SkillSoft Corp.	347,108	74,584	
USD	8,789	Sun Communities Inc.	1,839,473	1,673,420	
USD	9,211	Synchrony Financial	430,708	362,007	
USD	26,780	Synchrony Financial, 5.63%, Preferred, Series A, Perpetual	879,205	616,732	
USD	10,704	Targa Resources Corp.	770,093	1,055,328	
USD	106,547	VICI Properties Inc.	3,851,753	4,697,224	
USD	113,025	Williams Cos. Inc. (The)	4,335,661	4,561,213	
			<b>47,962,190</b>	<b>58,882,762</b>	<b>29.74</b>
<b>EXCHANGE-TRADED FUND(S)</b>					
	284,038	CI Global Financial Sector ETF (Common Units)	6,079,933	5,748,929	
	281,307	CI Global Infrastructure Private Pool (ETF C\$ Series)	6,858,077	6,689,481	
	26,100	CI Preferred Share ETF (Common Units)	515,339	525,654	
			<b>13,453,349</b>	<b>12,964,064</b>	<b>6.55</b>
<b>CANADA</b>					
	4,300	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	65,999	78,260	
	2,975	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	44,115	47,927	
	16,708	Brookfield Asset Management Ltd., Class A	413,622	739,663	
	66,834	Brookfield Corp.	1,879,266	2,942,701	
	54,357	Calfrac Well Services Ltd.	523,219	221,233	
	43,752	Canadian Apartment Properties REIT	2,315,966	2,074,283	
	81,941	Chartwell Retirement Residences	973,018	700,596	
	93,484	First Capital REIT	1,664,087	1,470,503	
USD	2,943,528	Highland Therapeutics Inc.	-	1,233,236	
	2,100	Power Corp. of Canada, 5%, Preferred, Series D, Perpetual	47,315	43,365	
	15,880	Xplornet Mobile	22,708	22,708	
	11,966	Xplornet Wireless	20,940	58,631	
			<b>7,970,255</b>	<b>9,633,106</b>	<b>4.86</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES (cont'd)</b>					
<b>AUSTRALIA</b>					
AUD	304,452	Atlas Arteria Ltd.	1,584,879	1,730,033	
AUD	346,390	Transurban Group	3,740,765	4,446,767	
			<b>5,325,644</b>	<b>6,176,800</b>	<b>3.12</b>
<b>FUND(S)</b>					
	325,202	CI Global REIT Fund (Series I)	5,762,107	5,147,166	
USD	70,000	CI Private Markets Fund (Series I)	966,070	946,447	
			<b>6,728,177</b>	<b>6,093,613</b>	<b>3.08</b>
<b>SPAIN</b>					
EUR	124,187	Ferrovial SA	3,314,672	4,930,952	2.49
<b>GERMANY</b>					
EUR	77,803	Deutsche Telekom AG, Registered	1,965,839	2,548,705	
EUR	17,390	RWE AG	870,220	1,010,366	
			<b>2,836,059</b>	<b>3,559,071</b>	<b>1.80</b>
<b>FRANCE</b>					
EUR	15,837	Vinci SA	2,071,136	2,454,006	1.24
<b>CHINA</b>					
HKD	633,046	ESR Group Ltd.	1,818,854	1,534,581	0.78
<b>NETHERLANDS</b>					
EUR	28,505	Koninklijke Vopak NV	1,571,463	1,357,427	0.69
<b>SWITZERLAND</b>					
CHF	8,118	Novartis AG, Registered	954,272	1,004,395	0.51
<b>BERMUDA</b>					
GBP	85,299	Conduit Holdings Ltd.	624,721	696,836	0.35
<b>BRAZIL</b>					
BRL	915,343	Raizen SA, Preferred	1,639,354	695,616	0.35
<b>U.K.</b>					
USD	494,000	Barclays Bank PLC, Preferred, Series 1	718,815	627,029	0.31
		<b>Total Equities</b>	<b>96,988,962</b>	<b>110,610,257</b>	<b>55.87</b>
<b>BONDS</b>					
<b>U.S.A.</b>					
USD	224,000	Abercrombie & Fitch Management Co., 8.75%, July 15, 2025	304,548	305,348	
USD	95,000	Academy Ltd., 6%, November 15, 2027	126,245	125,390	
USD	340,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	410,296	305,574	
USD	587,814	Alvogen Pharma US Inc., Floating Rate, June 30, 2025	775,204	699,099	
USD	307,945	AMC Entertainment Holdings Inc., Floating Rate, April 22, 2026	407,531	304,598	
USD	453,500	AMC Entertainment Holdings Inc., Payment-In-Kind, 10%, June 15, 2026	235,277	389,195	
USD	38,000	American Airlines Group Inc., Convertible, 6.5%, July 01, 2025	49,105	59,600	
USD	111,000	American Airlines Inc., 7.25%, February 15, 2028	149,618	146,036	
USD	394,000	American Airlines Inc./AAAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	507,357	511,443	
USD	42,975	American Airlines Pass Through Trust Certificates, 2021-1, Class B, 3.95%, January 11, 2032	53,128	51,069	
USD	60,000	AmWINS Group Inc., 4.88%, June 30, 2029	75,045	71,871	
USD	924,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	1,166,137	1,224,023	
USD	153,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	186,481	166,410	
USD	219,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	289,643	265,064	
USD	318,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	407,137	374,441	
USD	431,700	Calfrac Holdings LP, 10.88%, March 15, 2026	455,399	524,625	
USD	47,000	Carnival Holdings Bermuda Ltd., 10.38%, May 01, 2028	63,638	68,431	
USD	15,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, January 15, 2034	18,764	15,877	
USD	189,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	220,289	209,177	
USD	23,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, March 01, 2030	27,354	26,966	
USD	240,000	Centene Corp., 2.63%, August 01, 2031	248,303	261,994	
USD	351,000	Centene Corp., 4.25%, December 15, 2027	431,725	453,008	
USD	177,000	Chart Industries Inc., 7.5%, January 01, 2030	241,259	247,461	
USD	178,000	Chart Industries Inc., 9.5%, January 01, 2031	244,690	254,028	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS (cont'd)</b>			
		<b>U.S.A. (cont'd)</b>			
USD	68,000	Cinemark Holdings Inc., Convertible, 4.5%, August 15, 2025	85,136	116,988	
USD	417,000	Cinemark USA Inc., 5.25%, July 15, 2028	502,368	488,141	
USD	169,000	Cinemark USA Inc., 5.88%, March 15, 2026	206,775	215,688	
USD	303,000	Coinbase Global Inc., 3.38%, October 01, 2028	370,507	250,516	
USD	157,000	Coinbase Global Inc., 3.63%, October 01, 2031	197,720	119,054	
USD	124,000	Comstock Resources Inc., 5.88%, January 15, 2030	141,080	144,135	
USD	978,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	1,199,388	1,189,617	
USD	33,000	CrownRock LP/CrownRock Finance Inc., 5%, May 01, 2029	41,347	41,350	
USD	34,000	CrownRock LP/CrownRock Finance Inc., 5.63%, October 15, 2025	41,566	44,974	
USD	58,000	CSC Holdings LLC, 4.5%, November 15, 2031	71,209	56,593	
USD	48,000	CSC Holdings LLC, 4.63%, December 01, 2030	57,427	32,050	
USD	468,000	DCP Midstream LP, Convertible, Variable Rate, May 21, 2043	517,426	618,773	
USD	430,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	719,920	595,674	
USD	295,000	Endeavor Energy Resources LP/EER Finance Inc., 5.75%, January 30, 2028	388,443	396,097	
USD	171,000	EPR Properties, 3.75%, August 15, 2029	189,057	176,441	
USD	38,000	EPR Properties, 4.5%, June 01, 2027	44,428	42,586	
USD	182,000	EPR Properties, 4.95%, April 15, 2028	218,258	205,536	
USD	41,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	47,372	49,340	
USD	470,000	Foot Locker Inc., 4%, October 01, 2029	583,985	530,644	
USD	62,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	77,854	76,550	
USD	133,000	Fortress Transportation and Infrastructure Investors LLC, 6.5%, October 01, 2025	173,072	180,071	
USD	221,000	General Electric Co., Series D, Convertible, Variable Rate, June 15, 2023	268,642	299,503	
USD	246,000	Genworth Holdings Inc., 6.5%, June 15, 2034	301,791	289,156	
USD	1,052,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	521,929	914,422	
USD	547,000	H&E Equipment Services Inc., 3.88%, December 15, 2028	660,756	648,710	
USD	1,241,110	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	1,437,840	1,356,692	
USD	18,000	HCA Inc., 7.05%, December 01, 2027	25,413	25,795	
USD	345,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	432,381	434,587	
USD	83,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	105,712	95,171	
USD	249,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	313,257	271,332	
USD	214,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	269,721	263,798	
USD	82,000	HUB International Ltd., 5.63%, December 01, 2029	103,324	96,693	
USD	181,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	229,010	156,268	
USD	573,000	ILFC E-Capital Trust II, Convertible, Variable Rate, December 21, 2065	676,884	516,138	
USD	667,000	Imola Merger Corp., 4.75%, May 15, 2029	834,048	807,447	
USD	8,521,000	Intarcia Therapeutics Inc., Zero Coupon, April 15, 2031	2,594,911	-	
USD	130,000	Iron Mountain Inc., 4.5%, February 15, 2031	150,857	151,150	
USD	147,000	Iron Mountain Inc., 5.25%, July 15, 2030	181,917	178,254	
USD	88,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	113,093	102,258	
USD	168,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	240,915	216,835	
USD	684,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	752,377	607,810	
USD	1,504,000	Lincoln National Corp., Convertible, Floating Rate, April 20, 2067	1,676,102	1,361,880	
USD	241,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	258,604	263,460	
USD	688,000	Medline Borrower LP, 3.88%, April 01, 2029	871,175	806,713	
USD	738,000	Medline Borrower LP, 5.25%, October 01, 2029	846,242	866,315	
USD	181,000	MetLife Capital Trust IV, Convertible, 7.88%, December 15, 2037	313,271	256,193	
USD	411,000	MGM Resorts International, 4.63%, September 01, 2026	518,765	525,855	
USD	142,000	MGM Resorts International, 4.75%, October 15, 2028	187,027	178,892	
USD	42,500	Mileage Plus Holdings LLC, Floating Rate, June 20, 2027	56,461	59,704	
USD	99,000	MPH Acquisition Holdings LLC, 5.5%, September 01, 2028	122,429	107,440	
USD	244,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	319,728	237,549	
USD	57,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	73,743	59,277	
USD	178,000	Nationstar Mortgage Holdings Inc., 5.5%, August 15, 2028	234,249	206,532	
USD	23,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	28,450	24,116	
USD	230,000	Navient Corp., 4.88%, March 15, 2028	281,080	261,808	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS (cont'd)</b>			
		<b>U.S.A. (cont'd)</b>			
USD	305,000	Navient Corp., 5%, March 15, 2027	395,672	363,321	
USD	111,000	Navient Corp., 5.5%, March 15, 2029	138,247	126,957	
USD	153,000	Northern Oil and Gas Inc., 8.13%, March 01, 2028	199,699	202,830	
USD	62,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.25%, January 15, 2029	79,217	69,642	
USD	607,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	717,548	706,712	
USD	568,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	728,737	707,683	
USD	112,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	142,699	120,681	
USD	114,000	PennyMac Financial Services Inc., 5.38%, October 15, 2025	153,052	144,064	
USD	64,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	75,879	68,532	
USD	789,800	Quotient Holdings Finance Co., Ltd., 12%, April 15, 2030	1,062,439	1,067,415	
USD	88,000	Rayonier AM Products Inc., 5.5%, June 01, 2024	100,747	119,114	
USD	36,000	Rayonier AM Products Inc., 7.63%, January 15, 2026	45,826	46,056	
USD	185,000	Rite Aid Corp., 7.5%, July 01, 2025	238,390	147,835	
USD	379,000	Rite Aid Corp., 7.7%, February 15, 2027	438,776	158,142	
USD	317,000	Rite Aid Corp., 8%, November 15, 2026	441,347	205,081	
USD	320,000	ROBLOX Corp., 3.88%, May 01, 2030	362,980	371,273	
USD	154,000	Scientific Games International Inc., 7.25%, November 15, 2029	206,004	208,547	
USD	176,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5%, June 01, 2031	215,749	208,125	
USD	354,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	379,950	399,983	
USD	435,000	Tenet Healthcare Corp., 6.13%, October 01, 2028	551,776	562,373	
USD	45,000	Tenet Healthcare Corp., 6.13%, June 15, 2030	55,676	60,051	
USD	441,701	Tops Markets LLC, 15.5%, May 08, 2026	171,470	596,958	
USD	315,000	TransMontaigne Partners LP/TLP Finance Corp., 6.13%, February 15, 2026	397,982	366,913	
USD	82,000	United Airlines Inc., 4.38%, April 15, 2026	102,337	106,274	
USD	113,000	United Airlines Inc., 4.63%, April 15, 2029	138,199	138,609	
USD	94,956	United Airlines Inc., Floating Rate, April 21, 2028	120,339	127,707	
USD	18,000	United Rentals North America Inc., 3.88%, February 15, 2031	20,514	21,495	
USD	140,000	United Rentals North America Inc., 6%, December 15, 2029	186,144	191,997	
USD	77,000	United Wholesale Mortgage LLC, 5.5%, April 15, 2029	97,308	87,037	
USD	65,000	United Wholesale Mortgage LLC, 5.75%, June 15, 2027	81,357	78,229	
USD	720,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	866,606	700,617	
USD	640,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	723,084	728,378	
USD	95,000	VICI Properties LP/VICI Note Co., Inc., 4.5%, January 15, 2028	119,302	119,065	
USD	476,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	614,771	608,691	
USD	52,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.5%, March 01, 2025	66,972	69,043	
USD	656,000	XHR LP, 4.88%, June 01, 2029	789,714	752,341	
USD	21,000	Yum! Brands Inc., 5.38%, April 01, 2032	26,314	27,500	
			<b>40,223,438</b>	<b>36,064,570</b>	<b>18.21</b>
		<b>CANADA</b>			
USD	225,000	1011778 BC ULC/New Red Finance Inc., 4%, October 15, 2030	253,311	261,029	
	489,000	Air Canada, 4.63%, August 15, 2029	489,454	436,280	
USD	79,400	Air Canada, Floating Rate, August 11, 2028	98,803	107,276	
USD	3,425	Air Canada Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	4,254	4,367	
USD	205,000	Air Canada Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	313,954	294,864	
	542,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	467,472	437,642	
	442,000	AltaGas Ltd., Convertible, Variable Rate, August 17, 2082	442,427	429,215	
	692,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	692,924	692,201	
	322,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	322,000	318,239	
	160,000	Bank of Montreal, Variable Rate, May 26, 2082	160,481	149,928	
	485,000	Bank of Montreal, Variable Rate, November 26, 2082	485,000	481,722	
	1,033,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	1,033,000	1,013,975	
	211,000	Brookfield Property Finance ULC, 4%, September 30, 2026	211,225	184,641	
USD	684,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	906,599	698,445	
	232,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	232,000	187,775	
USD	270,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	352,315	320,920	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.



# CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS (cont'd)</b>			
		<b>CANADA (cont'd)</b>			
	489,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	491,020	480,218	
	1,420,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	1,420,790	1,415,740	
	445,000	Capital Power Corp., Variable Rate, September 09, 2082	445,000	437,797	
	489,000	Cineplex Inc., 7.5%, February 26, 2026	496,769	476,062	
	44,000	Corus Entertainment Inc., 6%, February 28, 2030	44,000	32,763	
	471,000	Crew Energy Inc., 6.5%, March 14, 2024	468,940	471,942	
USD	493,000	Empire Communities Corp., 7%, December 15, 2025	636,797	586,238	
	350,000	Empire Communities Corp., 7.38%, December 15, 2025	350,431	308,438	
USD	1,191,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	1,352,477	1,418,248	
USD	354,000	Enerflex Ltd., 9%, October 15, 2027	454,495	466,009	
USD	1,090,000	Fairfax India Holdings Corp., 5%, February 26, 2028	1,362,302	1,290,599	
USD	400,000	First Quantum Minerals Ltd., 6.88%, March 01, 2026	479,901	524,889	
USD	608,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	778,999	798,236	
USD	140,000	goeasy Ltd., 4.38%, May 01, 2026	175,028	165,746	
USD	1,675,363	Highland Therapeutics Inc., 10%, September 30, 2026	2,604,611	2,264,253	
USD	624,000	Husky III Holding Ltd., Payment-In-Kind, 13%, February 15, 2025	830,093	714,727	
	2,045,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	2,059,692	1,973,389	
	374,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	381,365	350,690	
USD	104,000	Jones Deslauriers Insurance Management Inc., 10.5%, December 15, 2030	137,588	141,745	
	1,116,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	1,125,466	1,071,468	
	228,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	221,370	199,761	
	754,000	Manulife Financial Corp., Variable Rate, June 19, 2082	755,689	739,062	
	1,127,000	Mattamy Group Corp., 4.63%, March 01, 2028	1,126,813	967,812	
USD	142,000	Mattamy Group Corp., 4.63%, March 01, 2030	188,291	167,179	
USD	387,000	MEG Energy Corp., 5.88%, February 01, 2029	491,983	502,109	
USD	169,000	New Gold Inc., 7.5%, July 15, 2027	225,863	220,064	
USD	245,000	Northriver Midstream Finance LP, 5.63%, February 15, 2026	320,522	311,117	
USD	304,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	350,547	336,325	
USD	253,000	NOVA Chemicals Corp., 5.25%, June 01, 2027	315,535	312,272	
	209,000	NuVista Energy Ltd., 7.88%, July 23, 2026	206,887	213,180	
	222,000	Parkland Corp., 4.38%, March 26, 2029	222,000	193,071	
USD	196,000	Parkland Corp., 4.5%, October 01, 2029	246,842	235,695	
	17,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	15,224	14,189	
USD	12,000	Ritchie Bros Holdings Inc., 6.75%, March 15, 2028	16,324	16,722	
USD	183,000	Ritchie Bros Holdings Inc., 7.75%, March 15, 2031	251,335	259,510	
	757,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	749,523	691,540	
	357,000	SNC-Lavalin Group Inc., Series 7, 7%, June 12, 2026	358,132	362,876	
USD	467,000	Strathcona Resources Ltd., 6.88%, August 01, 2026	541,971	502,541	
USD	336,000	Superior Plus LP/Superior General Partner Inc., 4.5%, March 15, 2029	427,446	406,015	
USD	68,000	Titan Acquisition Ltd./Titan Co-Borrower LLC, 7.75%, April 15, 2026	85,833	75,798	
	850,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	850,000	734,553	
	1,979,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	1,991,152	1,967,343	
USD	480,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	659,523	660,073	
USD	194,000	Transcanada Trust, Convertible, Variable Rate, March 07, 2082	246,652	219,666	
			<b>33,426,440</b>	<b>31,716,189</b>	<b>16.02</b>
		<b>CAYMAN ISLANDS</b>			
USD	2,107,000	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	2,736,469	2,895,863	
USD	1,409,855	Global Aircraft Leasing Co., Ltd., Payment-In-Kind, 6.5%, September 15, 2024	1,845,885	1,721,375	
USD	56,000	Seagate HDD Cayman, 5.75%, December 01, 2034	68,199	69,156	
USD	221,000	Seagate HDD Cayman, 9.63%, December 01, 2032	328,943	334,918	
USD	353,900	SkyMiles IP Ltd., Floating Rate, October 20, 2027	455,174	496,473	
USD	51,000	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd., 8%, September 20, 2025	67,714	69,422	
USD	254,000	Wynn Macau Ltd., 5.13%, December 15, 2029	288,540	281,561	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>CAYMAN ISLANDS (cont'd)</b>					
USD	295,000	Wynn Macau Ltd., 5.5%, October 01, 2027	346,829	348,298	
USD	693,000	Wynn Macau Ltd., 5.63%, August 26, 2028	770,412	797,618	
			<b>6,908,165</b>	<b>7,014,684</b>	<b>3.54</b>
<b>BERMUDA</b>					
USD	527,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	618,298	534,179	
USD	58,000	NCL Corp., Ltd., 3.63%, December 15, 2024	68,484	72,987	
USD	382,000	NCL Corp., Ltd., 5.88%, March 15, 2026	485,398	439,385	
USD	198,000	NCL Corp., Ltd., 5.88%, February 15, 2027	249,192	251,775	
USD	279,000	NCL Corp., Ltd., 7.75%, February 15, 2029	357,528	324,392	
USD	51,000	NCL Corp., Ltd., 8.38%, February 01, 2028	68,796	69,225	
USD	11,000	NCL Corp., Ltd., Convertible, 2.5%, February 15, 2027	11,215	11,232	
USD	32,000	NCL Finance Ltd., 6.13%, March 15, 2028	34,965	35,090	
USD	272,000	VOC Escrow Ltd., 5%, February 15, 2028	312,035	326,673	
			<b>2,205,911</b>	<b>2,064,938</b>	<b>1.04</b>
<b>PANAMA</b>					
USD	362,000	Carnival Corp., 4%, August 01, 2028	455,325	421,477	
USD	476,000	Carnival Corp., 5.75%, March 01, 2027	599,857	529,824	
USD	376,000	Carnival Corp., 6%, May 01, 2029	465,909	405,144	
USD	295,000	Carnival Corp., 7.63%, March 01, 2026	342,104	364,413	
USD	156,000	Carnival Corp., 9.88%, August 01, 2027	226,344	216,964	
			<b>2,089,539</b>	<b>1,937,822</b>	<b>0.98</b>
<b>LIBERIA</b>					
USD	128,000	Royal Caribbean Cruises Ltd., 3.7%, March 15, 2028	144,471	141,703	
USD	294,000	Royal Caribbean Cruises Ltd., 5.38%, July 15, 2027	365,550	356,415	
USD	71,000	Royal Caribbean Cruises Ltd., 5.5%, August 31, 2026	90,575	89,883	
USD	247,000	Royal Caribbean Cruises Ltd., 5.5%, April 01, 2028	304,621	293,723	
USD	11,000	Royal Caribbean Cruises Ltd., 7.25%, January 15, 2030	14,771	14,991	
USD	114,000	Royal Caribbean Cruises Ltd., 8.25%, January 15, 2029	158,515	161,118	
USD	245,000	Royal Caribbean Cruises Ltd., 11.63%, August 15, 2027	316,211	355,786	
			<b>1,394,714</b>	<b>1,413,619</b>	<b>0.71</b>
<b>BRITISH VIRGIN ISLANDS</b>					
USD	254,000	Studio City Finance Ltd., 5%, January 15, 2029	301,022	263,909	
USD	404,000	Studio City Finance Ltd., 6.5%, January 15, 2028	547,771	460,081	
			<b>848,793</b>	<b>723,990</b>	<b>0.37</b>
<b>SWITZERLAND</b>					
USD	160,000	UBS Group AG, Convertible, Variable Rate, August 07, 2025	214,861	195,698	
USD	94,000	UBS Group AG, Convertible, Variable Rate, June 2, 2026	113,435	96,778	
USD	188,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	241,807	176,904	
			<b>570,103</b>	<b>469,380</b>	<b>0.24</b>
<b>NETHERLANDS</b>					
USD	193,000	AerCap Holdings NV, Convertible, Variable Rate, October 10, 2029	259,006	237,925	
USD	186,000	UPC Broadband Finco BV, 4.88%, July 15, 2031	232,510	217,685	
			<b>491,516</b>	<b>455,610</b>	<b>0.23</b>
<b>LUXEMBOURG</b>					
USD	83,000	Altice Financing SA, 5%, January 15, 2028	108,174	92,544	
USD	342,000	Altice France Holding SA, 6%, February 15, 2028	457,531	295,400	
			<b>565,705</b>	<b>387,944</b>	<b>0.20</b>
<b>GERMANY</b>					
USD	261,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	345,649	314,445	
<b>IRELAND</b>					
USD	163,000	Castlelake Aviation Finance DAC, 5%, April 15, 2027	201,492	195,567	
USD	85,000	Virgin Media Vendor Financing Notes IV DAC, 5%, July 15, 2028	104,724	102,223	
			<b>306,216</b>	<b>297,790</b>	<b>0.15</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>U.K.</b>					
USD	113,000	Virgin Media Secured Finance PLC, 4.5%, August 15, 2030	146,181	131,515	
USD	127,000	Virgin Media Secured Finance PLC, 5.5%, May 15, 2029	155,867	160,035	
			<b>302,048</b>	<b>291,550</b>	<b>0.15</b>
<b>FRANCE</b>					
USD	82,000	Altice France SA, 5.13%, July 15, 2029	102,741	83,500	
USD	55,000	Altice France SA, 5.5%, January 15, 2028	71,132	60,090	
USD	87,000	Altice France SA, 5.5%, October 15, 2029	110,099	89,963	
			<b>283,972</b>	<b>233,553</b>	<b>0.12</b>
<b>AUSTRALIA</b>					
USD	181,000	Macquarie Bank Ltd. of London, Convertible, Variable Rate, March 08, 2027	227,028	211,041	0.11
		<b>Total Bonds</b>	<b>90,189,237</b>	<b>83,597,125</b>	<b>42.23</b>
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>187,178,199</b>	<b>194,207,382</b>	<b>98.10</b>
		Commissions and other portfolio transaction costs	(110,708)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>187,067,491</b>	<b>194,207,382</b>	<b>98.10</b>
		Foreign Currency Forward Contract(s)		(597,168)	(0.30)
		<b>Total Investment Portfolio</b>	<b>187,067,491</b>	<b>193,610,214</b>	<b>97.80</b>
		Other Net Assets (Liabilities)		4,364,210	2.20
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>197,974,424</b>	<b>100.00</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	6,656,311	USD	4,916,434	1.35	13,453
Bank of Montreal	A-1	May 15, 2023	CAD	5,946,345	USD	4,429,522	1.34	(35,915)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	386,695	USD	284,560	1.36	2,385
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	5,355,291	USD	4,023,842	1.33	(79,081)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	1,804,367	USD	1,328,452	1.36	11,177
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	3,113,539	AUD	3,389,432	0.92	46,745
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	800,051	HKD	4,602,000	0.17	5,902
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	EUR	314,000	CAD	461,729	0.68	(80)
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	HKD	513,000	CAD	90,055	5.70	(1,528)
Citigroup Inc.	A-2	April 18, 2023	CAD	4,158,550	USD	3,072,771	1.35	6,764
Citigroup Inc.	A-2	May 15, 2023	CAD	5,515,128	USD	4,101,611	1.34	(24,273)
Citigroup Inc.	A-2	June 14, 2023	CAD	1,804,874	USD	1,328,452	1.36	11,684
Citigroup Inc.	A-2	June 14, 2023	USD	1,005,372	CAD	1,372,203	0.73	(15,117)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	3,902,953	USD	2,918,041	1.34	(39,769)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	5,366,075	USD	4,023,842	1.33	(68,297)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	1,353,302	USD	996,339	1.36	8,409
HSBC Holdings PLC	A-2	April 18, 2023	CAD	6,652,771	USD	4,916,434	1.35	9,913
HSBC Holdings PLC	A-2	April 18, 2023	CAD	36,466	USD	26,976	1.35	18
HSBC Holdings PLC	A-2	May 15, 2023	CAD	7,375,451	USD	5,503,103	1.34	(56,726)
HSBC Holdings PLC	A-2	May 15, 2023	USD	3,220,000	CAD	4,446,954	0.72	(98,207)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	902,458	USD	664,226	1.36	5,863
HSBC Holdings PLC	A-2	June 15, 2023	CHF	20,000	CAD	30,054	0.67	(303)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	4,102,979	USD	3,072,771	1.34	(48,807)
JPMorgan Chase & Co.	A-2	June 15, 2023	CAD	41,917	CHF	28,000	1.50	266
Morgan Stanley	A-2	May 15, 2023	CAD	5,349,134	USD	4,023,842	1.33	(85,237)
Morgan Stanley	A-2	June 14, 2023	CAD	914,612	USD	673,106	1.36	6,030
Morgan Stanley	A-2	June 15, 2023	CAD	7,356,612	EUR	5,039,000	1.46	(51,822)
Morgan Stanley	A-2	June 15, 2023	GBP	12,000	CAD	20,107	0.60	(95)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	3,903,274	USD	2,918,041	1.34	(39,448)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	5,520,419	USD	4,101,611	1.35	(18,982)

\*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Diversified Yield Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

## Foreign Currency Forward Contract(s) (cont'd)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	902,972	USD	664,226	1.36	6,377
Royal Bank of Canada	A-1+	June 14, 2023	USD	952,255	CAD	1,299,774	0.73	(14,387)
Royal Bank of Canada	A-1+	June 14, 2023	USD	1,005,372	CAD	1,371,969	0.73	(14,883)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	480,559	CHF	326,000	1.47	(4,378)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	414,784	GBP	253,000	1.64	(7,131)
Royal Bank of Canada	A-1+	June 15, 2023	EUR	287,000	CAD	425,374	0.67	(3,422)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	4,158,228	USD	3,072,771	1.35	6,441
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	5,945,127	USD	4,429,522	1.34	(37,133)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	915,008	USD	673,106	1.36	6,426
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(597,168)</b>

\*Credit rating provided by S&P Global Ratings.

# CI Diversified Yield Corporate Class

## Fund Specific Notes to Financial Statements

### Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	148	(148)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	148	(148)	-	-
Derivative liabilities - Foreign currency forward contracts	(745)	148	-	(597)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(745)	148	-	(597)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	1,965	(597)	-	1,368
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	1,965	(597)	-	1,368
Derivative liabilities - Foreign currency forward contracts	(597)	597	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(597)	597	-	-

### Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	365,225	6,689	1.8
CI Preferred Share ETF	56,363	526	0.9
CI Global REIT Fund	586,726	5,147	0.9
CI Global Financial Sector ETF	677,524	5,749	0.9
CI Private Markets Fund	199,700	946	0.5

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Systematic Yield Pool	273,407	40,669	14.9
CI Global Financial Sector ETF	1,122,873	14,457	1.3
CI Global REIT Fund	802,519	8,004	1.0
CI Preferred Share ETF	85,279	618	0.7
iShares iBoxx \$ High Yield Corporate Bond ETF	17,132,759	1,451	-

The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	112	113
Soft dollar commissions <sup>†</sup>	40	47

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	7,190,775	7,897,252	874,583	961,790	1,479,662	1,550,922	705,243	992,884
Redeemable shares issued	32,772	92,082	7,089	12,557	26,188	42,489	1,172	1,594
Redeemable shares issued for reinvested dividends	-	313,978	1,548	27,155	17,838	67,377	-	31,240
Redeemable shares redeemed	(1,234,330)	(1,112,537)	(155,477)	(126,919)	(203,299)	(181,126)	(68,487)	(320,475)
<b>Number of redeemable shares at the end of period/year</b>	<b>5,989,217</b>	<b>7,190,775</b>	<b>727,743</b>	<b>874,583</b>	<b>1,320,389</b>	<b>1,479,662</b>	<b>637,928</b>	<b>705,243</b>

	ET5 Shares		ET8 Shares		F Shares		FT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	222,433	172,700	97,739	89,619	1,971,190	2,093,089	289,351	348,950
Redeemable shares issued	554	51,815	135	117	198,961	60,103	45,819	4,285
Redeemable shares issued for reinvested dividends	-	7,110	4,679	8,003	-	75,498	871	5,948
Redeemable shares redeemed	(153,256)	(9,192)	(750)	-	(225,813)	(257,500)	(72,525)	(69,832)
<b>Number of redeemable shares at the end of period/year</b>	<b>69,731</b>	<b>222,433</b>	<b>101,803</b>	<b>97,739</b>	<b>1,944,338</b>	<b>1,971,190</b>	<b>263,516</b>	<b>289,351</b>

	FT8 Shares		IShares		IT5 Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	186,084	182,855	4,128,718	4,586,059	94,809	224,353	95,688	96,024
Redeemable shares issued	21,386	4,430	1,168	22,949	-	-	21,700	-
Redeemable shares issued for reinvested dividends	773	5,660	-	177,054	-	3,800	19	4,455
Redeemable shares redeemed	(27,166)	(6,861)	(3,234,445)	(657,344)	(26,304)	(133,344)	(18,116)	(4,791)
<b>Number of redeemable shares at the end of period/year</b>	<b>181,077</b>	<b>186,084</b>	<b>895,441</b>	<b>4,128,718</b>	<b>68,505</b>	<b>94,809</b>	<b>99,291</b>	<b>95,688</b>

	O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,342,390	3,500,474	101,142	88,612	261,781	252,076
Redeemable shares issued	11,537	15,580	-	11,230	88,186	5,210
Redeemable shares issued for reinvested dividends	-	149,776	329	2,990	5,591	14,578
Redeemable shares redeemed	(332,638)	(323,440)	(10,208)	(1,690)	(44,754)	(10,083)
<b>Number of redeemable shares at the end of period/year</b>	<b>3,021,289</b>	<b>3,342,390</b>	<b>91,263</b>	<b>101,142</b>	<b>310,804</b>	<b>261,781</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

## Fund Specific Notes to Financial Statements

### Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.900	0.20
AT5 Shares	1.900	0.20
AT8 Shares	1.900	0.20
E Shares	1.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
F Shares	0.900	0.20
FT5 Shares	0.900	0.20
FT8 Shares	0.900	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15

### Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	701	10,233
Collateral (non-cash)	736	10,438

### Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	8	8
Charges	(2)	(1)
Securities lending revenue	6	7
<b>Charges as a % of gross securities lending revenue</b>	<b>19.6</b>	<b>12.5</b>

### Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Global Financial Sector ETF (Common Units)	5,749
CI Preferred Share ETF (Common Units)	526
CI Global Infrastructure Private Pool (ETF C\$ Series)	6,689
CI Global REIT Fund (Series I)	5,147
CI Private Markets Fund (Series I)	946

Investments	2022
CI Global Financial Sector ETF (Common Units)	14,457
CI Preferred Share ETF (Common Units)	618
CI Global REIT Fund (Series I)	8,004
CI Systematic Yield Pool (Series I)	40,669

The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	40.69
Fund(s)	16.35
Canada	12.79
Exchange-Traded Fund(s)	5.55
Cayman Islands	4.78
Germany	3.79
Australia	3.47
Spain	1.80
U.K.	1.75
Switzerland	1.52
France	1.30
Brazil	0.88
Netherlands	0.80
Bermuda	0.78
Panama	0.72
Italy	0.67
Other Net Assets (Liabilities)	0.60
Foreign Currency Forward Contract(s)	0.46
Jersey Island	0.32
Liberia	0.26
British Virgin Islands	0.23
Guernsey	0.22
Luxembourg	0.16
Ireland	0.07
St. Lucia	0.04
Option Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

#### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AA/Aa/A+	0.1
BBB/Baa/B++	10.9
BB/Ba/B+	22.4
B	6.4
CCC/Caa/C++	1.3
Not Rated	2.5
<b>Total</b>	<b>43.6</b>

### Credit Risk (cont'd)

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.1
AA/Aa/A+	0.5
BBB/Baa/B++	4.4
BB/Ba/B+	11.5
B	10.8
CCC/Caa/C++	2.0
Not Rated	3.3
<b>Total</b>	<b>32.6</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$11,061,000 (March 31, 2022 - \$20,355,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	130,167	(81,019)	49,148	24.8
Euro	13,466	(6,525)	6,941	3.5
Australian Dollar	6,215	(3,067)	3,148	1.6
Hong Kong Dollar	1,535	(706)	829	0.4
Brazilian Real	696	-	696	0.4
Swiss Franc	1,004	(497)	507	0.3
British Pound	697	(402)	295	0.1
<b>Total</b>	<b>153,780</b>	<b>(92,216)</b>	<b>61,564</b>	<b>31.1</b>

The accompanying notes are an integral part of these financial statements.



# CI Diversified Yield Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

as at March 31, 2022<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	159,201	(105,770)	53,431	17.9
Euro	23,426	(11,964)	11,462	3.8
Australian Dollar	9,971	(4,959)	5,012	1.7
Hong Kong Dollar	6,069	(3,171)	2,898	1.0
Brazilian Real	2,622	-	2,622	0.9
British Pound	3,398	(2,143)	1,255	0.4
Swiss Franc	1,387	(697)	690	0.2
<b>Total</b>	<b>206,074</b>	<b>(128,704)</b>	<b>77,370</b>	<b>25.9</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$6,156,000 (March 31, 2022 - \$7,737,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Greater than				Total (in \$000's)
	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	5 Years (in \$000's)	
<b>Interest Rate Exposure</b>	472	8,633	18,921	55,571	83,597

as at March 31, 2022

	Greater than				Total (in \$000's)
	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	5 Years (in \$000's)	
<b>Interest Rate Exposure</b>	397	9,519	19,901	61,224	91,041

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$731,000 (March 31, 2022 - \$707,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	89,628	-	1,925	91,553
Bonds	-	79,668	3,929	83,597
Fund(s)	5,147	-	946	6,093
Exchange-Traded Fund(s)	12,964	-	-	12,964
Foreign currency forward contract(s), net	-	(597)	-	(597)
<b>Total</b>	<b>107,739</b>	<b>79,071</b>	<b>6,800</b>	<b>193,610</b>

There were no transfers between Level 1 and 2 and Level 2 and 3 during the year ended March 31, 2023.

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	136,045	-	2,309	138,354
Bonds	-	86,796	4,245	91,041
Fund(s)	48,673	-	-	48,673
Exchange-Traded Fund(s)	16,526	-	-	16,526
Foreign currency forward contract(s), net	-	1,368	-	1,368
<b>Total</b>	<b>201,244</b>	<b>88,164</b>	<b>6,554</b>	<b>295,962</b>

There were no transfers between Level 1 and 2 and Level 1 and 3 during the year ended March 31, 2022.

The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

## Fund Specific Notes to Financial Statements

### Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
<b>Long Position(s)/Assets:</b>								
Equities	2,309	113	(1,544)	-	-	1,075	(28)	1,925
Bonds	4,245	1,133	(1,833)	-	(216)	(1,203)	1,802	3,929
Fund(s)	-	966	-	-	-	-	(20)	946
<b>Total</b>	<b>6,554</b>	<b>2,212</b>	<b>(3,377)</b>	<b>-</b>	<b>(216)</b>	<b>(128)</b>	<b>1,754</b>	<b>6,800</b>

\*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$296,190.

During the year ended March 31, 2023, investments with a fair value of \$216,000 were transferred out of Level 3 into Level 1 as quoted market prices became available for these investments.

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
<b>Long Position(s)/Assets:</b>								
Equities	1,649	478	(903)	-	-	(396)	1,481	2,309
Bonds	6,179	2,780	(3,844)	238	-	(2,554)	1,446	4,245
<b>Total</b>	<b>7,828</b>	<b>3,258</b>	<b>(4,747)</b>	<b>238</b>	<b>-</b>	<b>(2,950)</b>	<b>2,927</b>	<b>6,554</b>

\*\*Change in unrealized gain (loss) related to investments held at March 31, 2022 was \$679,679.

During the year ended March 31, 2022, investments with a fair value of \$238,000 were transferred out of Level 2 into Level 3 as observable market inputs were no longer available for these investments.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, *Fair Value Measurement*.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2023

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Equities	\$1,233,235	Market comparable analysis	Estimated sale price, discount rate
Bond	\$2,264,253	Market comparable analysis	Estimated sale price, discount rate

The above investment is valued using the valuation techniques detailed below:

Market comparable analysis: Bonds and Equities are valued based on comparable companies bond and equity valuation.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$175,000.

The accompanying notes are an integral part of these financial statements.

# CI Diversified Yield Corporate Class

Fund Specific Notes to Financial Statements

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## Level 3 Reconciliation (cont'd)

as at March 31, 2022

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Bond	\$2,094,466	Recent transaction	Recent transaction price

The above investment is valued using the valuation techniques detailed below:

Recent transaction: The investment is valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

For investment valued based on recent transactions, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable shares of the Fund as at March 31, 2023 and 2022.

*The accompanying notes are an integral part of these financial statements.*

# CI Dividend Income & Growth Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	303,533	516,991
Investments pledged as collateral	-	-
Cash	6,632	18,013
Unrealized gain on futures and foreign currency forward contracts	97	977
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	8	13
Cash collateral on deposit for short sale	-	-
Dividends receivable	670	825
Interest receivable	346	12
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	1,692	227
Receivable for share subscriptions	89	647
Other accounts receivable	4,397	1,853
	317,464	539,558
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	353	42
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	3,805	3,875
Payable for share redemptions	765	193
Dividends payable to holders of redeemable shares	9	-
Management fees payable	7	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	2,506	1,500
	7,446	5,610
<b>Net assets attributable to holders of redeemable shares</b>	<b>310,018</b>	<b>533,948</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	105,201	122,734	20.43	23.92	5,148,924	5,131,330
AT5 Shares	2,717	3,305	6.34	7.85	428,619	421,044
AT8 Shares	4,582	5,721	3.80	4.88	1,205,209	1,173,404
E Shares	6,574	7,815	13.53	15.91	485,758	491,097
EF Shares	2,410	2,740	10.46	12.16	230,393	225,288
EFT5 Shares	482	558	7.03	8.64	68,563	64,621
EFT8 Shares	112	142	5.21	6.63	21,560	21,470
ET5 Shares	343	379	7.49	9.32	45,760	40,698
ET8 Shares	231	430	5.18	6.68	44,504	64,414
F Shares	33,932	27,388	22.93	26.68	1,479,683	1,026,404
FT5 Shares	515	591	7.52	9.26	68,434	63,782
FT8 Shares	1,446	1,361	4.58	5.84	315,643	233,034
I Shares	106,624	313,168	20.34	23.36	5,242,628	13,404,159
IT8 Shares	141	133	6.44	8.09	21,902	16,428
O Shares	41,737	44,126	17.37	19.99	2,402,403	2,207,608
OT5 Shares	107	268	9.71	11.82	11,050	22,680
OT8 Shares	823	712	6.78	8.54	121,360	83,329
P Shares	1,881	2,122	11.05	12.72	170,246	166,839
PT5 Shares	2	124	8.14	9.91	194	12,539
PT8 Shares	2	62	6.73	8.48	235	7,273
W Shares	154	67	11.07	12.78	13,921	5,202
WT8 Shares	2	2	6.92	8.71	230	189

The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	14,288	20,351
Interest for distribution purposes	906	71
Income distributions from investments	-	-
Capital gain distributions from investments	-	1,682
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	19,057	58,509
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(54,183)	16,668
<b>Total net gain (loss) on investments and derivatives</b>	<b>(19,932)</b>	<b>97,281</b>
Other income		
Foreign exchange gain (loss) on cash	(73)	(168)
Commitment fee income	-	-
Securities lending revenue (Note 6)	19	12
Fees rebate	101	275
Other income	38	-
<b>Total other income</b>	<b>85</b>	<b>119</b>
<b>Total income</b>	<b>(19,847)</b>	<b>97,400</b>
<b>Expenses</b>		
Management fees (Note 5)	2,275	2,350
Administration fees (Note 5)	384	389
Commissions and other portfolio transaction costs	116	406
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	3	5
Margin fees	-	-
Service fees	-	-
Interest expense	46	-
Withholding taxes	379	423
Harmonized sales tax	295	302
Other expenses	13	5
<b>Total expenses</b>	<b>3,512</b>	<b>3,881</b>
Income tax	1,005	1,578
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(24,364)</b>	<b>91,941</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(6,484)	19,392	(1.29)	3.83	5,010,777
AT5 Shares	(181)	551	(0.43)	1.30	422,090	427,648
AT8 Shares	(284)	961	(0.24)	0.81	1,160,580	1,176,898
E Shares	(454)	1,167	(0.91)	2.48	498,730	471,376
EF Shares	(132)	429	(0.57)	2.02	232,417	212,559
EFT5 Shares	(27)	91	(0.41)	1.47	66,018	62,878
EFT8 Shares	(7)	25	(0.34)	1.15	21,506	21,427
ET5 Shares	(22)	68	(0.52)	1.46	42,610	46,674
ET8 Shares	(26)	65	(0.38)	1.08	67,871	61,109
F Shares	(1,377)	3,905	(1.05)	4.37	1,310,076	892,488
FT5 Shares	(32)	96	(0.49)	1.56	65,641	61,905
FT8 Shares	(85)	172	(0.28)	1.02	300,202	168,117
I Shares	(13,540)	56,893	(2.09)	4.15	6,463,367	13,702,437
IT8 Shares	(5)	27	(0.26)	1.50	17,444	17,421
O Shares	(1,551)	7,570	(0.68)	3.50	2,272,289	2,163,970
OT5 Shares	(20)	53	(1.13)	2.19	17,592	24,433
OT8 Shares	(30)	129	(0.33)	1.56	91,176	82,018
P Shares	(91)	326	(0.58)	2.19	155,455	147,647
PT5 Shares	(13)	2	(3.45)	1.66	3,749	1,419
PT8 Shares	(5)	2	(2.99)	1.79	1,713	868
W Shares	2	16	0.17	2.15	11,302	6,750
WT8 Shares	-	1	(0.30)	1.58	206	173

The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	122,734	111,809	3,305	3,297	5,721	5,806
Increase (decrease) in net assets attributable to holders of redeemable shares	(6,484)	19,392	(181)	551	(284)	961
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(3,146)	(3,228)	(133)	(89)	(272)	(152)
From net realized gains	(7,189)	(2,895)	(303)	(80)	(622)	(137)
Return of capital	(314)	-	(13)	(155)	(27)	(437)
<b>Total dividends to holders of redeemable shares</b>	(10,649)	(6,123)	(449)	(324)	(921)	(726)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	9,643	10,628	276	175	790	593
Reinvestment of dividends to holders of redeemable shares	10,447	5,992	149	90	436	314
Redemption of redeemable shares	(20,490)	(18,964)	(383)	(484)	(1,160)	(1,227)
<b>Net increase (decrease) from redeemable share transactions</b>	(400)	(2,344)	42	(219)	66	(320)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(17,533)	10,925	(588)	8	(1,139)	(85)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	105,201	122,734	2,717	3,305	4,582	5,721

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	7,815	7,074	2,740	2,318	558	504
Increase (decrease) in net assets attributable to holders of redeemable shares	(454)	1,167	(132)	429	(27)	91
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(206)	(206)	(76)	(73)	(23)	(15)
From net realized gains	(470)	(185)	(173)	(65)	(52)	(13)
Return of capital	(21)	-	(8)	-	(2)	(25)
<b>Total dividends to holders of redeemable shares</b>	(697)	(391)	(257)	(138)	(77)	(53)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	793	690	237	151	1	1
Reinvestment of dividends to holders of redeemable shares	675	391	211	111	27	15
Redemption of redeemable shares	(1,558)	(1,116)	(389)	(131)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(90)	(35)	59	131	28	16
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,241)	741	(330)	422	(76)	54
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	6,574	7,815	2,410	2,740	482	558

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	142	136	379	405	430	393
Increase (decrease) in net assets attributable to holders of redeemable shares	(7)	25	(22)	68	(26)	65
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(7)	(4)	(16)	(10)	(22)	(11)
From net realized gains	(16)	(4)	(36)	(9)	(50)	(10)
Return of capital	(1)	(11)	(2)	(20)	(2)	(31)
<b>Total dividends to holders of redeemable shares</b>	(24)	(19)	(54)	(39)	(74)	(52)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1	-	1	8	1	1
Reinvestment of dividends to holders of redeemable shares	-	-	44	27	49	23
Redemption of redeemable shares	-	-	(5)	(90)	(149)	-
<b>Net increase (decrease) from redeemable share transactions</b>	1	-	40	(55)	(99)	24
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(30)	6	(36)	(26)	(199)	37
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	112	142	343	379	231	430

The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	27,388	20,015	591	543	1,361	747
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,377)	3,905	(32)	96	(85)	172
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(953)	(722)	(24)	(16)	(86)	(33)
From net realized gains	(2,177)	(647)	(56)	(14)	(196)	(30)
Return of capital	(95)	-	(2)	(26)	(9)	(75)
<b>Total dividends to holders of redeemable shares</b>	<b>(3,225)</b>	<b>(1,369)</b>	<b>(82)</b>	<b>(56)</b>	<b>(291)</b>	<b>(138)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	12,214	6,701	56	28	417	641
Reinvestment of dividends to holders of redeemable shares	2,880	1,175	41	25	59	29
Redemption of redeemable shares	(3,948)	(3,039)	(59)	(45)	(15)	(90)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>11,146</b>	<b>4,837</b>	<b>38</b>	<b>8</b>	<b>461</b>	<b>580</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>6,544</b>	<b>7,373</b>	<b>(76)</b>	<b>48</b>	<b>85</b>	<b>614</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>33,932</b>	<b>27,388</b>	<b>515</b>	<b>591</b>	<b>1,446</b>	<b>1,361</b>

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	313,168	302,243	133	139	44,126	38,865
Increase (decrease) in net assets attributable to holders of redeemable shares	(13,540)	56,893	(5)	27	(1,551)	7,570
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(3,328)	(8,241)	(7)	(4)	(1,212)	(1,165)
From net realized gains	(7,606)	(7,372)	(16)	(3)	(2,770)	(1,045)
Return of capital	(332)	-	(1)	(11)	(121)	-
<b>Total dividends to holders of redeemable shares</b>	<b>(11,266)</b>	<b>(15,613)</b>	<b>(24)</b>	<b>(18)</b>	<b>(4,103)</b>	<b>(2,210)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	8,284	8,994	31	-	2,271	1,354
Reinvestment of dividends to holders of redeemable shares	11,266	15,613	18	11	3,944	2,119
Redemption of redeemable shares	(201,288)	(54,962)	(12)	(26)	(2,950)	(3,572)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>(181,738)</b>	<b>(30,355)</b>	<b>37</b>	<b>(15)</b>	<b>3,265</b>	<b>(99)</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(206,544)</b>	<b>10,925</b>	<b>8</b>	<b>(6)</b>	<b>(2,389)</b>	<b>5,261</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>106,624</b>	<b>313,168</b>	<b>141</b>	<b>133</b>	<b>41,737</b>	<b>44,126</b>

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	268	446	712	675	2,122	1,490
Increase (decrease) in net assets attributable to holders of redeemable shares	(20)	53	(30)	129	(91)	326
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(8)	(7)	(38)	(19)	(53)	(56)
From net realized gains	(18)	(6)	(87)	(17)	(122)	(50)
Return of capital	(1)	(13)	(4)	(53)	(5)	-
<b>Total dividends to holders of redeemable shares</b>	<b>(27)</b>	<b>(26)</b>	<b>(129)</b>	<b>(89)</b>	<b>(180)</b>	<b>(106)</b>
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	1	228	1	512	512
Reinvestment of dividends to holders of redeemable shares	18	17	64	33	150	93
Redemption of redeemable shares	(132)	(223)	(22)	(37)	(632)	(193)
<b>Net increase (decrease) from redeemable share transactions</b>	<b>(114)</b>	<b>(205)</b>	<b>270</b>	<b>(3)</b>	<b>30</b>	<b>412</b>
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(161)</b>	<b>(178)</b>	<b>111</b>	<b>37</b>	<b>(241)</b>	<b>632</b>
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	<b>107</b>	<b>268</b>	<b>823</b>	<b>712</b>	<b>1,881</b>	<b>2,122</b>

The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	124	1	62	1	67	69
Increase (decrease) in net assets attributable to holders of redeemable shares	(13)	2	(5)	2	2	16
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(1)	(3)	-	(2)	(4)	(2)
From net realized gains	(3)	(3)	(1)	(1)	(9)	(2)
Return of capital	-	(1)	-	(1)	-	-
<b>Total dividends to holders of redeemable shares</b>	(4)	(7)	(1)	(4)	(13)	(4)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	122	-	60	232	174
Reinvestment of dividends to holders of redeemable shares	3	6	1	3	-	-
Redemption of redeemable shares	(108)	-	(55)	-	(134)	(188)
<b>Net increase (decrease) from redeemable share transactions</b>	(105)	128	(54)	63	98	(14)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(122)	123	(60)	61	87	(2)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	124	2	62	154	67

	WT8 Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	533,948	496,977
Increase (decrease) in net assets attributable to holders of redeemable shares	-	1	(24,364)	91,941
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	(9,615)	(14,058)
From net realized gains	-	-	(21,972)	(12,588)
Return of capital	-	-	(960)	(859)
<b>Total dividends to holders of redeemable shares</b>	-	-	(32,547)	(27,505)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	-	-	35,988	30,835
Reinvestment of dividends to holders of redeemable shares	-	-	30,482	26,087
Redemption of redeemable shares	-	-	(233,489)	(84,387)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(167,019)	(27,465)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	1	(223,930)	36,971
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	2	310,018	533,948

The accompanying notes are an integral part of these financial statements.



# CI Dividend Income & Growth Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(24,364)	91,941
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(19,057)	(58,509)
Unrealized foreign exchange (gain) loss on cash	12	(4)
Commissions and other portfolio transaction costs	116	406
Change in unrealized (appreciation) depreciation in value of investments and derivatives	54,183	(16,668)
Proceeds from sale and maturity of investments and derivatives	207,818	339,096
Purchase of investments and derivatives	(29,946)	(291,287)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(1,682)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	155	170
(Increase) decrease in interest receivable	(333)	(12)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	7	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(1,534)	2,218
<b>Net cash from (used in) operating activities</b>	<b>187,058</b>	<b>65,669</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(2,057)	(1,418)
Proceeds from issuance of redeemable shares	27,492	20,929
Amounts paid on redemption of redeemable shares	(223,862)	(75,126)
<b>Net cash from (used in) financing activities</b>	<b>(198,427)</b>	<b>(55,615)</b>
Unrealized foreign exchange gain (loss) on cash	(12)	4
Net increase (decrease) in cash	(11,369)	10,054
Cash (bank overdraft), beginning of period/year	18,013	7,955
<b>Cash (bank overdraft), end of period/year</b>	<b>6,632</b>	<b>18,013</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	14,076	19,864
Interest received, net of withholding tax*	560	59
Dividends paid*	-	-
Interest paid*	(46)	-
Tax recoverable (paid)	(2,545)	648

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>EQUITIES</b>			
		<b>FINANCIALS</b>			
	62,303	Bank of Montreal	8,076,468	7,500,036	
	20,450	Bank of Montreal, Preferred, Series 27, Variable Rate, Perpetual	413,190	367,896	
	10,850	Bank of Montreal, Preferred, Series 29, Variable Rate, Perpetual	217,728	184,450	
	11,575	Bank of Montreal, Preferred, Series 46, Variable Rate, Perpetual	288,653	274,443	
	107,507	Bank of Nova Scotia (The)	7,207,176	7,318,001	
EUR	16,155	BAWAG Group AG	1,174,186	1,057,478	
	18,311	Brookfield Asset Management Ltd., Class A	853,649	810,628	
	123,652	Brookfield Corp.	6,087,651	5,444,397	
	62,500	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	1,354,320	1,170,625	
	85,250	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	1,566,803	1,058,805	
	186,775	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	3,384,130	2,316,010	
	20,800	Brookfield Corp., Preferred, Series 32, Variable Rate, Perpetual	494,486	400,192	
	26,575	Brookfield Corp., Preferred, Series 4, Floating Rate, Perpetual	481,935	328,201	
USD	97,869	Burford Capital Ltd.	1,146,862	1,462,906	
	109,537	Canaccord Genuity Group Inc.	1,593,217	1,199,430	
	30,665	Canadian Imperial Bank of Commerce	2,470,512	1,757,411	
	4,500	Canadian Imperial Bank of Commerce, Preferred, Series 47, Variable Rate, Perpetual	80,685	96,300	
	98,196	Canadian Western Bank	3,562,075	2,431,333	
GBP	151,381	Conduit Holdings Ltd.	1,050,496	1,236,681	
USD	10,808	East West Bancorp Inc.	1,140,457	810,689	
	92,900	E-L Financial Corp., Ltd., 4.75%, Preferred, Series 2, Perpetual	2,005,624	1,747,448	
	70,925	E-L Financial Corp., Ltd., 5.3%, Preferred, Series 1, Perpetual	1,649,185	1,457,509	
	6,675	Element Fleet Management Corp., Preferred, Series A, Variable Rate, Perpetual	175,278	165,206	
	36,600	Element Fleet Management Corp., Preferred, Series E, Variable Rate, Perpetual	890,945	874,374	
USD	24,346	Equitable Holdings Inc.	994,803	835,423	
	11,381	Fairfax Financial Holdings Ltd.	6,348,754	10,229,583	
USD	11,164	Fidelity National Information Services Inc.	1,406,778	819,739	
	97,393	Fiera Capital Corp.	1,151,467	753,822	
	32,875	Great-West Lifeco Inc., 4.5%, Preferred, Series I, Perpetual	730,159	623,310	
	6,875	Great-West Lifeco Inc., 4.5%, Preferred, Series Y, Perpetual	171,875	130,488	
	70,150	Great-West Lifeco Inc., 4.85%, Preferred, Series H, Perpetual	1,628,790	1,398,090	
	40,800	Great-West Lifeco Inc., 5.15%, Preferred, Series T, Perpetual	1,000,410	877,200	
	36,300	Great-West Lifeco Inc., 5.25%, Preferred, Series S, Perpetual	906,167	778,635	
	32,000	Great-West Lifeco Inc., 5.4%, Preferred, Series P, Perpetual	703,200	715,200	
	24,019	iA Financial Corp., Inc.	1,688,093	2,057,468	
	32,866	IGM Financial Inc.	1,489,286	1,327,458	
	70,575	Industrial Alliance Insurance & Financial Services Inc., 4.6%, Preferred, Series B, Perpetual	1,592,972	1,411,853	
	6,760	Intact Financial Corp.	1,083,644	1,307,519	
	34,975	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	861,716	753,711	
	58,925	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	1,464,916	1,326,402	
	308,247	Manulife Financial Corp.	6,836,191	7,644,526	
	69,125	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	1,552,360	1,361,763	
	9,600	Manulife Financial Corp., Preferred, Class 1, Series 15, Variable Rate, Perpetual	209,221	159,360	
	9,500	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	131,962	119,415	
	19,323	National Bank of Canada	1,939,653	1,867,954	
	57,600	National Bank of Canada, 4.95%, Preferred, Series 42, Perpetual	1,416,953	1,189,440	
GBP	319,975	Network International Holdings PLC	1,047,571	1,305,924	
	44,805	Power Corp. of Canada	1,719,264	1,547,565	
	30,025	Power Corp. of Canada, 5%, Preferred, Series D, Perpetual	674,455	620,016	
	64,850	Power Corp. of Canada, 5.6%, Preferred, Series G, Perpetual	1,625,606	1,472,094	
	36,250	Power Financial Corp., 4.8%, Preferred, Series S, Perpetual	799,198	728,263	
	53,075	Power Financial Corp., 4.95%, Preferred, Series K, Perpetual	1,240,661	1,090,691	
	41,950	Power Financial Corp., 5.1%, Preferred, Series L, Perpetual	996,892	889,340	
	71,175	Power Financial Corp., 5.15%, Preferred, Series V, Perpetual	1,746,326	1,512,468	
	27,625	Power Financial Corp., 5.5%, Preferred, Series D, Perpetual	676,285	625,430	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>EQUITIES (cont'd)</b>			
		<b>FINANCIALS (cont'd)</b>			
	25,325	Power Financial Corp., 5.5%, Preferred, Series R, Perpetual	634,415	569,053	
	2,775	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	70,182	64,935	
	48,500	Power Financial Corp., Preferred, Series T, Variable Rate, Perpetual	1,184,193	849,720	
	18,125	Royal Bank of Canada, Preferred, Series AZ, Variable Rate, Perpetual	382,442	316,100	
	47,775	Royal Bank of Canada, Preferred, Series BB, Variable Rate, Perpetual	1,010,304	827,463	
	69,700	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	1,708,396	1,272,722	
	32,750	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	812,755	677,106	
EUR	39,553	Societe Generale SA	1,223,651	1,204,967	
	19,607	Sun Life Financial Inc.	1,365,625	1,237,986	
	57,775	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	1,247,803	1,100,614	
	9,610	Sun Life Financial Inc., Preferred, Class A, Series 10R, Variable Rate, Perpetual	157,859	142,324	
	15,500	Sun Life Financial Inc., Preferred, Class A, Series 8R, Variable Rate, Perpetual	219,054	194,680	
USD	32,404	Synchrony Financial	1,445,706	1,273,530	
	19,860	Toronto-Dominion Bank (The)	1,571,161	1,607,667	
	10,025	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	215,538	171,929	
	65,550	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	1,592,374	1,421,779	
	16,300	Toronto-Dominion Bank (The), Preferred, Series 20, Variable Rate, Perpetual	382,724	329,260	
	59,150	Toronto-Dominion Bank (The), Preferred, Series 24, Variable Rate, Perpetual	1,477,740	1,433,204	
	33,425	Toronto-Dominion Bank (The), Preferred, Series 3, Variable Rate, Perpetual	670,824	574,576	
	70,575	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	1,638,520	1,292,934	
			<b>112,212,605</b>	<b>105,513,148</b>	<b>34.03</b>
		<b>ENERGY</b>			
	319,453	ARC Resources Ltd.	2,905,784	4,897,214	
	51,935	Canadian Natural Resources Ltd.	3,199,146	3,884,219	
	252,398	Cenovus Energy Inc.	2,826,924	5,951,545	
	18,200	Cenovus Energy Inc., Preferred, Series 5, Variable Rate, Perpetual	434,616	365,456	
	100,873	Enbridge Inc.	4,871,079	5,197,986	
USD	103,830	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	3,140,833	3,191,228	
	119,850	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	2,895,114	1,820,522	
	113,225	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	2,450,417	1,661,011	
	43,425	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	828,234	674,825	
	77,100	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	1,488,153	1,387,800	
	109,225	Enbridge Inc., Preferred, Series F, Variable Rate, Perpetual	2,321,370	1,947,481	
USD	8,050	Enbridge Inc., Preferred, Series L, Variable Rate, Perpetual	188,148	219,550	
	31,050	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	637,376	539,960	
	45,175	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	865,671	718,283	
	38,025	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	738,949	582,543	
	133,775	Pembina Pipeline Corp., Preferred, Series 22, Floating Rate, Perpetual	3,315,780	2,876,162	
	202,051	Suncor Energy Inc.	5,227,427	8,478,060	
	59,638	TC Energy Corp.	3,787,013	3,135,170	
	51,550	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	724,320	551,585	
	90,100	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	2,162,007	1,393,847	
			<b>45,008,361</b>	<b>49,474,447</b>	<b>15.96</b>
		<b>HEALTH CARE</b>			
USD	14,554	AbbVie Inc.	2,096,687	3,134,765	
GBP	15,341	AstraZeneca PLC	2,141,857	2,872,771	
USD	11,586	Bristol-Myers Squibb Co.	922,987	1,085,289	
USD	1,770	Eli Lilly and Co.	306,264	821,514	
USD	19,804	Johnson & Johnson	4,129,063	4,148,591	
USD	17,786	Merck & Co., Inc.	1,733,424	2,557,379	
USD	41,719	Pfizer Inc.	1,968,672	2,300,436	
CHF	5,448	Roche Holding AG	2,357,588	2,099,970	
USD	1,806	UnitedHealth Group Inc.	737,746	1,153,502	
			<b>16,394,288</b>	<b>20,174,217</b>	<b>6.51</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES (cont'd)</b>					
<b>INDUSTRIALS</b>					
USD	8,350	AECOM	979,642	951,553	
SEK	32,464	Atlas Copco AB, Class A	438,985	556,058	
	37,100	Bombardier Inc., Preferred, Series 3, Variable Rate, Perpetual	604,782	704,900	
	11,207	Canadian National Railway Co.	1,334,646	1,787,180	
	33,861	Canadian Pacific Railway Ltd.	2,168,535	3,523,915	
USD	2,212	Deere & Co.	1,069,009	1,234,312	
USD	7,181	Emerson Electric Co.	748,765	845,704	
JPY	10,778	Fuji Electric Co., Ltd.	643,368	570,481	
USD	8,891	Honeywell International Inc.	1,244,155	2,296,534	
EUR	7,710	Safran SA	1,135,319	1,542,978	
SEK	19,673	Sandvik AB	659,160	563,066	
EUR	5,544	Schneider Electric SE	773,863	1,248,781	
EUR	6,859	Siemens AG, Registered	1,447,655	1,500,548	
USD	2,376	United Rentals Inc.	979,948	1,270,850	
USD	5,528	Waste Management Inc.	829,365	1,219,058	
			<b>15,057,197</b>	<b>19,815,918</b>	<b>6.39</b>
<b>CONSUMER STAPLES</b>					
USD	37,300	Coca-Cola Co. (The)	2,002,429	3,126,991	
GBP	26,391	Diageo PLC	1,131,239	1,590,137	
USD	1,943	Estée Lauder Cos. Inc. (The), Class A	286,099	647,195	
	13,625	George Weston Ltd., 5.2%, Preferred, Series IV, Perpetual	327,867	288,578	
	37,326	George Weston Ltd., 5.8%, Preferred, Series I, Perpetual	940,043	879,027	
	52,725	Loblaw Cos., Ltd., 5.3%, Preferred, Series B, Perpetual	1,314,843	1,201,603	
USD	15,701	Mondelez International Inc., Class A	814,135	1,479,452	
USD	16,657	Procter & Gamble Co. (The)	1,944,645	3,347,300	
GBP	200,226	Tesco PLC	1,050,279	886,957	
EUR	29,609	Unilever PLC	1,945,061	2,069,649	
USD	35,522	US Foods Holding Corp.	1,532,233	1,773,415	
			<b>13,288,873</b>	<b>17,290,304</b>	<b>5.58</b>
<b>COMMUNICATION SERVICES</b>					
USD	63,900	AT&T Inc.	1,639,296	1,662,446	
	240,325	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	4,100,125	4,373,915	
	93,625	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	1,508,643	1,710,529	
	167,775	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	3,773,585	2,702,855	
	47,850	BCE Inc., Preferred, Series AI, Variable Rate, Perpetual	1,040,844	722,535	
	61,525	BCE Inc., Preferred, Series R, Variable Rate, Perpetual	1,125,536	934,565	
	3,500	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	54,595	66,010	
	182,932	TELUS Corp.	5,099,112	4,908,066	
			<b>18,341,736</b>	<b>17,080,921</b>	<b>5.51</b>
<b>MATERIALS</b>					
	80,670	Agnico Eagle Mines Ltd.	5,381,722	5,558,163	
	26,018	Nutrien Ltd.	2,462,235	2,596,857	
	107,575	Teck Resources Ltd., Class B	1,807,325	5,308,826	
			<b>9,651,282</b>	<b>13,463,846</b>	<b>4.34</b>
<b>EXCHANGE-TRADED FUND(S)</b>					
	517,437	CI Global Infrastructure Private Pool (ETF C\$ Series)	11,235,565	12,304,652	3.97
<b>UTILITIES</b>					
	10,425	AltaGas Ltd., Preferred, Series E, Variable Rate, Perpetual	249,553	217,049	
	19,100	AltaGas Ltd., Preferred, Series G, Variable Rate, Perpetual	390,344	339,025	
	77,150	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	1,892,098	1,728,160	
	32,475	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	626,213	600,300	
	58,050	Brookfield Renewable Power, Preferred, Series 2, Floating Rate, Perpetual	1,439,148	1,000,202	
	36,375	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	883,150	711,859	
	15,475	Canadian Utilities Ltd., 4.9%, Preferred, Series BB, Perpetual	350,068	312,286	
	23,675	Capital Power Corp., Preferred, Series 3, Variable Rate, Perpetual	458,881	509,012	

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>EQUITIES (cont'd)</b>			
		<b>UTILITIES (cont'd)</b>			
	39,020	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	803,482	814,347	
	58,750	CU Inc., 4.6%, Preferred, Series 1, Perpetual	1,319,699	1,108,318	
	65,900	Emera Inc., 4.6%, Preferred, Series L, Perpetual	1,573,493	1,227,717	
	76,900	Fortis Inc., 4.9%, Preferred, Series F, Perpetual	1,783,708	1,611,824	
	32,300	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	527,926	608,532	
	51,075	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	951,016	1,113,946	
	3,700	TransAlta Corp., Preferred, Series G, Variable Rate, Perpetual	76,628	75,406	
			<b>13,325,407</b>	<b>11,977,983</b>	<b>3.86</b>
		<b>INFORMATION TECHNOLOGY</b>			
USD	1,327	Broadcom Inc.	750,377	1,150,564	
EUR	3,791	Capgemini SE	870,733	948,768	
TWD	24,009	MediaTek Inc.	1,020,619	838,713	
USD	3,943	Microsoft Corp.	579,752	1,536,340	
KRW	21,180	Samsung Electronics Co., Ltd.	1,292,327	1,407,217	
USD	28,978	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	3,278,650	3,643,013	
USD	6,114	Texas Instruments Inc.	1,254,199	1,537,014	
			<b>9,046,657</b>	<b>11,061,629</b>	<b>3.57</b>
		<b>CONSUMER DISCRETIONARY</b>			
USD	6,164	Alibaba Group Holding Ltd., ADR	797,315	851,226	
	13,784	BRP Inc. of Canada	1,385,526	1,457,796	
CHF	4,702	Cie Financiere Richemont SA	601,952	1,013,343	
USD	3,774	McDonald's Corp.	981,200	1,426,168	
USD	4,843	Nike Inc., Class B	489,733	802,717	
USD	16,670	TJX Cos. Inc. (The)	1,441,307	1,765,412	
			<b>5,697,033</b>	<b>7,316,662</b>	<b>2.36</b>
		<b>REAL ESTATE</b>			
	20,375	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	420,681	244,296	
	97,150	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	2,453,533	1,593,259	
	111,475	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	2,772,379	1,549,503	
	24,350	Brookfield Office Properties Inc., Preferred, Series GG, Variable Rate, Perpetual	604,703	371,825	
	64,600	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	1,248,876	714,476	
	13,300	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	244,854	151,620	
	19,775	Brookfield Office Properties Inc., Preferred, Series T, Variable Rate, Perpetual	448,720	266,963	
			<b>8,193,746</b>	<b>4,891,942</b>	<b>1.58</b>
		<b>Total Equities</b>	<b>277,452,750</b>	<b>290,365,669</b>	<b>93.66</b>
		<b>BONDS</b>			
		<b>FINANCIALS</b>			
	1,600,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	1,600,000	1,581,312	
	2,500,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	2,500,000	2,500,724	
	2,375,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	2,375,000	2,367,875	
	1,600,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	1,600,000	1,225,648	
	2,475,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	2,475,000	2,138,846	
	2,500,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	2,500,000	2,485,275	
			<b>13,050,000</b>	<b>12,299,680</b>	<b>3.97</b>
		<b>INDUSTRIALS</b>			
USD	640,000	General Electric Co., Series D, Convertible, Variable Rate, June 15, 2023	772,621	867,339	0.28
		<b>Total Bonds</b>	<b>13,822,621</b>	<b>13,167,019</b>	<b>4.25</b>
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>291,275,371</b>	<b>303,532,688</b>	<b>97.91</b>
		Commissions and other portfolio transaction costs	(129,932)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>291,145,439</b>	<b>303,532,688</b>	<b>97.91</b>
		Foreign Currency Forward Contract(s)		(256,782)	(0.08)
		<b>Total Investment Portfolio</b>	<b>291,145,439</b>	<b>303,275,906</b>	<b>97.83</b>
		Other Net Assets (Liabilities)		6,742,482	2.17
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>310,018,388</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Dividend Income & Growth Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	506,740	USD	374,284	1.35	1,024
Bank of Montreal	A-1	April 18, 2023	USD	591,748	CAD	792,208	0.75	7,334
Bank of Montreal	A-1	May 15, 2023	CAD	2,702,763	USD	2,013,329	1.34	(16,324)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	197,225	USD	145,133	1.36	1,217
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	2,434,114	USD	1,828,937	1.33	(35,944)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	920,276	USD	677,546	1.36	5,700
Citigroup Inc.	A-2	April 18, 2023	CAD	316,587	USD	233,928	1.35	515
Citigroup Inc.	A-2	May 15, 2023	CAD	2,506,764	USD	1,864,285	1.34	(11,033)
Citigroup Inc.	A-2	June 14, 2023	CAD	920,534	USD	677,546	1.36	5,959
Citigroup Inc.	A-2	June 14, 2023	USD	327,360	CAD	450,558	0.73	(8,676)
Citigroup Inc.	A-2	June 14, 2023	USD	341,000	CAD	469,179	0.73	(8,885)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	297,129	USD	222,148	1.34	(3,028)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	449,684	USD	330,792	1.36	2,935
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	2,439,016	USD	1,828,937	1.33	(31,043)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	690,220	USD	508,160	1.36	4,289
HSBC Holdings PLC	A-2	April 18, 2023	CAD	506,470	USD	374,284	1.35	755
HSBC Holdings PLC	A-2	April 18, 2023	CAD	2,776	USD	2,054	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	3,352,328	USD	2,501,298	1.34	(25,783)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	460,278	USD	338,773	1.36	2,990
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	312,357	USD	233,928	1.34	(3,716)
JPMorgan Chase & Co.	A-2	April 18, 2023	USD	887,622	CAD	1,186,745	0.75	12,569
JPMorgan Chase & Co.	A-2	April 18, 2023	USD	877,631	CAD	1,173,741	0.75	12,073
JPMorgan Chase & Co.	A-2	May 15, 2023	CAD	1,000,834	USD	736,500	1.36	6,159
Morgan Stanley	A-2	May 15, 2023	CAD	2,431,316	USD	1,828,937	1.33	(38,741)
Morgan Stanley	A-2	June 14, 2023	CAD	466,477	USD	343,302	1.36	3,075
Morgan Stanley	A-2	June 14, 2023	USD	347,820	CAD	478,779	0.73	(9,280)
Morgan Stanley	A-2	June 15, 2023	CAD	4,901,002	EUR	3,357,000	1.46	(34,524)
Morgan Stanley	A-2	June 15, 2023	CAD	40,081	SEK	306,000	0.13	125
Royal Bank of Canada	A-1+	April 18, 2023	CAD	297,153	USD	222,148	1.34	(3,003)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	441,296	USD	324,693	1.36	2,784
Royal Bank of Canada	A-1+	May 15, 2023	CAD	110,134	USD	81,015	1.36	720
Royal Bank of Canada	A-1+	May 15, 2023	CAD	2,509,169	USD	1,864,285	1.35	(8,628)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	460,540	USD	338,773	1.36	3,252
Royal Bank of Canada	A-1+	June 15, 2023	CAD	1,637,732	CHF	1,111,000	1.47	(14,920)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	3,910,114	GBP	2,385,000	1.64	(67,222)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	541,012	SEK	4,133,000	0.13	1,354
Royal Bank of Canada	A-1+	June 15, 2023	CAD	2,108,356	TWD	46,965,000	0.04	9,115
Royal Bank of Canada	A-1+	June 15, 2023	CHF	69,000	CAD	105,210	0.66	(2,570)
Royal Bank of Canada	A-1+	June 15, 2023	EUR	194,000	CAD	284,286	0.68	936
Royal Bank of Canada	A-1+	June 15, 2023	SEK	235,000	CAD	30,690	7.66	(5)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	316,563	USD	233,928	1.35	490
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	2,702,209	USD	2,013,329	1.34	(16,878)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	466,678	USD	343,302	1.36	3,277
Toronto-Dominion Bank	A-1+	June 14, 2023	USD	347,820	CAD	478,691	0.73	(9,191)
Toronto-Dominion Bank	A-1+	June 15, 2023	CAD	419,894	CNH	2,124,000	0.20	155
Toronto-Dominion Bank	A-1+	June 15, 2023	CAD	282,488	JPY	27,861,000	0.01	(3,951)
Toronto-Dominion Bank	A-1+	June 15, 2023	CAD	670,204	KRW	635,936,000	0.00	7,760
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(256,782)</b>

\*Credit rating provided by S&P Global Ratings.

# CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	97	(69)	-	28
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	97	(69)	-	28
Derivative liabilities - Foreign currency forward contracts	(353)	69	-	(284)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(353)	69	-	(284)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	977	(42)	-	935
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	977	(42)	-	935
Derivative liabilities - Foreign currency forward contracts	(42)	42	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(42)	42	-	-

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	365,225	12,305	3.4

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Infrastructure Private Pool	296,698	19,681	6.6

The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	109	392
Soft dollar commissions <sup>†</sup>	39	164

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	5,131,330	5,237,178	421,044	449,421	1,173,404	1,237,685	491,097	495,847
Redeemable shares issued	442,310	442,138	38,915	22,268	184,160	119,248	53,512	42,957
Redeemable shares issued for reinvested dividends	508,407	250,123	22,842	11,493	108,229	63,985	49,443	24,549
Redeemable shares redeemed	(933,123)	(798,109)	(54,182)	(62,138)	(260,584)	(247,514)	(108,294)	(72,256)
<b>Number of redeemable shares at the end of period/year</b>	<b>5,148,924</b>	<b>5,131,330</b>	<b>428,619</b>	<b>421,044</b>	<b>1,205,209</b>	<b>1,173,404</b>	<b>485,758</b>	<b>491,097</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	225,288	214,958	64,621	62,820	21,470	21,408	40,698	46,193
Redeemable shares issued	21,338	12,428	240	100	38	33	82	932
Redeemable shares issued for reinvested dividends	20,115	9,101	3,702	1,701	52	29	5,627	2,921
Redeemable shares redeemed	(36,348)	(11,199)	-	-	-	-	(647)	(9,348)
<b>Number of redeemable shares at the end of period/year</b>	<b>230,393</b>	<b>225,288</b>	<b>68,563</b>	<b>64,621</b>	<b>21,560</b>	<b>21,470</b>	<b>45,760</b>	<b>40,698</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	64,414	60,884	1,026,404	845,130	63,782	63,035	233,034	133,657
Redeemable shares issued	103	87	491,910	252,118	6,177	2,984	73,467	109,872
Redeemable shares issued for reinvested dividends	8,845	3,443	125,220	43,985	5,288	2,746	12,277	4,893
Redeemable shares redeemed	(28,858)	-	(163,851)	(114,829)	(6,813)	(4,983)	(3,135)	(15,388)
<b>Number of redeemable shares at the end of period/year</b>	<b>44,504</b>	<b>64,414</b>	<b>1,479,683</b>	<b>1,026,404</b>	<b>68,434</b>	<b>63,782</b>	<b>315,643</b>	<b>233,034</b>

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	13,404,159	14,771,569	16,428	18,259	2,207,608	2,216,336	22,680	41,077
Redeemable shares issued	385,751	394,125	4,385	-	128,942	69,984	-	86
Redeemable shares issued for reinvested dividends	554,220	667,495	2,686	1,373	227,223	105,873	1,764	1,445
Redeemable shares redeemed	(9,101,502)	(2,429,030)	(1,597)	(3,204)	(161,370)	(184,585)	(13,394)	(19,928)
<b>Number of redeemable shares at the end of period/year</b>	<b>5,242,628</b>	<b>13,404,159</b>	<b>21,902</b>	<b>16,428</b>	<b>2,402,403</b>	<b>2,207,608</b>	<b>11,050</b>	<b>22,680</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.



# CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	83,329	83,640	166,839	133,487	12,539	151	7,273	171
Redeemable shares issued	31,839	148	43,313	41,158	-	11,780	-	6,738
Redeemable shares issued for reinvested dividends	9,204	3,829	13,544	7,338	311	633	144	376
Redeemable shares redeemed	(3,012)	(4,288)	(53,450)	(15,144)	(12,656)	(25)	(7,182)	(12)
<b>Number of redeemable shares at the end of period/year</b>	<b>121,360</b>	<b>83,329</b>	<b>170,246</b>	<b>166,839</b>	<b>194</b>	<b>12,539</b>	<b>235</b>	<b>7,273</b>

	W Shares		WT8 Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	5,202	6,109	189	167
Redeemable shares issued	20,379	14,903	-	-
Redeemable shares issued for reinvested dividends	15	6	41	22
Redeemable shares redeemed	(11,675)	(15,816)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>13,921</b>	<b>5,202</b>	<b>230</b>	<b>189</b>

The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.500	0.20
AT5 Shares	1.500	0.20
AT8 Shares	1.500	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14
WT8 Shares	Paid directly by investor	0.14

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	3,280	5,642
Collateral (non-cash)	3,444	5,755

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	24	14
Charges	(5)	(2)
Securities lending revenue	19	12
<b>Charges as a % of gross securities lending revenue</b>	<b>20.7</b>	<b>14.3</b>

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Global Infrastructure Private Pool (ETF C\$ Series)	12,305

  

Investments	2022
CI Global Infrastructure Private Pool (ETF C\$ Series)	19,681

The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Financials	36.61
Energy	14.01
Health Care	6.56
Consumer Staples	6.30
Industrials	6.13
Materials	5.25
Information Technology	4.99
Communication Services	4.99
Utilities	4.40
Exchange-Traded Fund(s)	3.69
Other Net Assets (Liabilities)	3.00
Real Estate	2.19
Consumer Discretionary	1.70
Foreign Currency Forward Contract(s)	0.18
<b>Total</b>	<b>100.00</b>

#### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
A	5.9
BBB/Baa/B++	21.4
BB/Ba/B+	5.1
B	0.2
<b>Total</b>	<b>32.6</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
AA/Aa/A+	0.2
A	5.3
BBB/Baa/B++	17.6
BB/Ba/B+	5.4
B	0.5
Not Rated	0.9
<b>Total</b>	<b>29.9</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$29,037,000 (March 31, 2022 - \$50,962,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	57,511	(25,341)	32,170	10.4
Euro	9,573	(4,650)	4,923	1.6
British Pound	7,906	(3,977)	3,929	1.3
Swiss Franc	3,113	(1,550)	1,563	0.5
Korean Won	1,420	(662)	758	0.2
Swedish Krona	1,119	(549)	570	0.2
Japanese Yen	584	(286)	298	0.1
Chinese Yuan Renminbi	-	(420)	(420)	(0.1)
Taiwan Dollar	846	(2,099)	(1,253)	(0.4)
<b>Total</b>	<b>82,072</b>	<b>(39,534)</b>	<b>42,538</b>	<b>13.8</b>

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	90,510	(41,559)	48,951	9.2
Euro	16,526	(8,350)	8,176	1.5
British Pound	13,419	(7,926)	5,493	1.0
Swiss Franc	8,877	(4,515)	4,362	0.8
Korean Won	2,428	-	2,428	0.5
Taiwan Dollar	1,745	-	1,745	0.3
Swedish Krona	1,674	-	1,674	0.3
Japanese Yen	2,414	(1,207)	1,207	0.2
<b>Total</b>	<b>137,593</b>	<b>(63,557)</b>	<b>74,036</b>	<b>13.8</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$4,254,000 (March 31, 2022 - \$7,404,000). In practice, the actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

# CI Dividend Income & Growth Corporate Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
<b>Interest Rate Exposure</b>	-	-	-	13,167	13,167

as at March 31, 2022

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
<b>Interest Rate Exposure</b>	-	-	-	7,373	7,373

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$120,000 (March 31, 2022 - \$116,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	278,061	-	-	278,061
Bonds	-	13,167	-	13,167
Exchange-Traded Fund(s)	12,305	-	-	12,305
Foreign currency forward contract(s), net	-	(257)	-	(257)
<b>Total</b>	<b>290,366</b>	<b>12,910</b>	<b>-</b>	<b>303,276</b>

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	489,937	-	-	489,937
Bonds	-	7,373	-	7,373
Exchange-Traded Fund(s)	19,681	-	-	19,681
Foreign currency forward contract(s), net	-	935	-	935
<b>Total</b>	<b>509,618</b>	<b>8,308</b>	<b>-</b>	<b>517,926</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	14,563	17,971
Investments pledged as collateral	-	-
Cash	42	129
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	11	507
Receivable for share subscriptions	-	-
Other accounts receivable	113	76
	14,729	18,683
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	502
Payable for share redemptions	10	5
Dividends payable to holders of redeemable shares	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	111	65
	121	572
<b>Net assets attributable to holders of redeemable shares</b>	<b>14,608</b>	<b>18,111</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	3,785	5,552	10.32	10.58	366,731	524,693
AT5 Shares	170	258	5.19	5.64	32,628	45,875
AT8 Shares	15	46	3.62	4.07	4,132	11,304
E Shares	1,661	1,838	9.71	9.93	171,184	185,044
EF Shares	846	1,535	8.51	8.66	99,480	177,275
EFT5 Shares	1	84	5.71	6.13	149	13,641
EFT8 Shares	23	26	4.43	4.94	5,203	5,183
ET5 Shares	97	105	5.59	6.05	17,418	17,397
ET8 Shares	1	1	4.26	4.76	197	179
F Shares	2,007	2,275	11.72	11.95	171,205	190,317
FT8 Shares	1	30	5.65	6.31	149	4,768
I Shares	1,422	1,632	13.02	13.15	109,197	124,161
IT8 Shares	124	93	4.48	4.95	27,799	18,729
O Shares	2,980	3,750	11.05	11.17	269,658	335,568
OT5 Shares	753	274	6.35	6.79	118,565	40,410
P Shares	722	612	9.03	9.14	79,884	66,974

The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	2	1
Income distributions from investments	521	378
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(581)	(84)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(165)	(1,570)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(223)</b>	<b>(1,275)</b>
Other income		
Foreign exchange gain (loss) on cash	3	1
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>3</b>	<b>1</b>
<b>Total income</b>	<b>(220)</b>	<b>(1,274)</b>
<b>Expenses</b>		
Management fees (Note 5)	96	148
Administration fees (Note 5)	22	33
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	14	22
Other expenses	-	-
<b>Total expenses</b>	<b>133</b>	<b>204</b>
Income tax	46	76
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(399)</b>	<b>(1,554)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(174)	(527)	(0.40)	(0.85)	433,535
AT5 Shares	(8)	(24)	(0.22)	(0.45)	36,735	53,343
AT8 Shares	(1)	(5)	(0.12)	(0.36)	10,077	13,171
E Shares	(44)	(161)	(0.25)	(0.89)	175,016	181,891
EF Shares	(38)	(114)	(0.27)	(0.56)	143,378	201,509
EFT5 Shares	(1)	(6)	(0.15)	(0.49)	9,662	13,633
EFT8 Shares	-	(1)	(0.09)	(0.41)	5,192	5,172
ET5 Shares	(3)	(10)	(0.15)	(0.55)	17,406	17,385
ET8 Shares	-	-	(0.09)	(0.43)	188	172
F Shares	(49)	(206)	(0.27)	(0.78)	184,533	264,081
FT8 Shares	(1)	(3)	(0.25)	(0.53)	3,435	4,761
I Shares	(21)	(115)	(0.18)	(0.88)	116,833	131,677
IT8 Shares	(2)	(7)	(0.08)	(0.35)	22,600	18,656
O Shares	(58)	(251)	(0.18)	(0.76)	311,768	332,256
OT5 Shares	4	(60)	0.07	(0.53)	57,648	114,142
P Shares	(3)	(64)	(0.04)	(1.04)	78,599	61,728

The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	5,552	8,792	258	382	46	64
Increase (decrease) in net assets attributable to holders of redeemable shares	(174)	(527)	(8)	(24)	(1)	(5)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	(11)	(18)	(3)	(5)
<b>Total dividends to holders of redeemable shares</b>	-	-	(11)	(18)	(3)	(5)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	582	409	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	9	12	1	2
Redemption of redeemable shares	(2,175)	(3,122)	(78)	(94)	(28)	(10)
<b>Net increase (decrease) from redeemable share transactions</b>	(1,593)	(2,713)	(69)	(82)	(27)	(8)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,767)	(3,240)	(88)	(124)	(31)	(18)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	3,785	5,552	170	258	15	46

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,838	2,002	1,535	2,301	84	95
Increase (decrease) in net assets attributable to holders of redeemable shares	(44)	(161)	(38)	(114)	(1)	(6)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	(3)	(5)
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	(3)	(5)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3	98	1	11	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	(136)	(101)	(652)	(663)	(79)	-
<b>Net increase (decrease) from redeemable share transactions</b>	(133)	(3)	(651)	(652)	(79)	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(177)	(164)	(689)	(766)	(83)	(11)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,661	1,838	846	1,535	1	84

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	26	30	105	121	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	(1)	(3)	(10)	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(3)	(3)	(6)	(6)	-	-
<b>Total dividends to holders of redeemable shares</b>	(3)	(3)	(6)	(6)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	1	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	1	-	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(3)	(4)	(8)	(16)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	23	26	97	105	1	1

The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,275	3,911	30	36	1,632	1,943
Increase (decrease) in net assets attributable to holders of redeemable shares	(49)	(206)	(1)	(3)	(21)	(115)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	(2)	(3)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(2)	(3)	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	285	312	1	-	52	143
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	(504)	(1,742)	(27)	-	(241)	(339)
<b>Net increase (decrease) from redeemable share transactions</b>	(219)	(1,430)	(26)	-	(189)	(196)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(268)	(1,636)	(29)	(6)	(210)	(311)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,007	2,275	1	30	1,422	1,632

	IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	93	106	3,750	4,306	274	876
Increase (decrease) in net assets attributable to holders of redeemable shares	(2)	(7)	(58)	(251)	4	(60)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(9)	(9)	-	-	(21)	(47)
<b>Total dividends to holders of redeemable shares</b>	(9)	(9)	-	-	(21)	(47)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	120	8	130	516	492	-
Reinvestment of dividends to holders of redeemable shares	2	2	-	-	7	17
Redemption of redeemable shares	(80)	(7)	(842)	(821)	(3)	(512)
<b>Net increase (decrease) from redeemable share transactions</b>	42	3	(712)	(305)	496	(495)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	31	(13)	(770)	(556)	479	(602)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	124	93	2,980	3,750	753	274

	P Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	612	822	18,111	25,788
Increase (decrease) in net assets attributable to holders of redeemable shares	(3)	(64)	(399)	(1,554)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	(58)	(96)
<b>Total dividends to holders of redeemable shares</b>	-	-	(58)	(96)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	204	809	1,871	2,306
Reinvestment of dividends to holders of redeemable shares	-	-	19	33
Redemption of redeemable shares	(91)	(955)	(4,936)	(8,366)
<b>Net increase (decrease) from redeemable share transactions</b>	113	(146)	(3,046)	(6,027)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	110	(210)	(3,503)	(7,677)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	722	612	14,608	18,111

The accompanying notes are an integral part of these financial statements.



# CI Global Bond Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(399)	(1,554)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	581	84
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	165	1,570
Proceeds from sale and maturity of investments and derivatives	4,898	7,738
Purchase of investments and derivatives	(1,721)	(1,401)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(521)	(378)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	9	94
<b>Net cash from (used in) operating activities</b>	<b>3,012</b>	<b>6,153</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(38)	(63)
Proceeds from issuance of redeemable shares	629	1,568
Amounts paid on redemption of redeemable shares	(3,690)	(7,685)
<b>Net cash from (used in) financing activities</b>	<b>(3,099)</b>	<b>(6,180)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(87)	(27)
Cash (bank overdraft), beginning of period/year	129	156
<b>Cash (bank overdraft), end of period/year</b>	<b>42</b>	<b>129</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	2	1
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	(37)	17

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
1,925,927	CI Global Bond Fund (Series I)	16,233,108	14,562,897	99.69
<b>Total Investment Portfolio</b>		<b>16,233,108</b>	<b>14,562,897</b>	<b>99.69</b>
Other Net Assets (Liabilities)			44,717	0.31
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>14,607,614</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Bond Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Global Bond Fund	236,262	14,563	6.2

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI Global Bond Fund	420,519	17,971	4.3

The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	524,693	762,322	45,875	58,627	11,304	13,239	185,044	185,400
Redeemable shares issued	56,977	35,629	7	14	3	4	446	9,012
Redeemable shares issued for reinvested dividends	-	-	1,597	2,057	380	367	-	-
Redeemable shares redeemed	(214,939)	(273,258)	(14,851)	(14,823)	(7,555)	(2,306)	(14,306)	(9,368)
<b>Number of redeemable shares at the end of period/year</b>	<b>366,731</b>	<b>524,693</b>	<b>32,628</b>	<b>45,875</b>	<b>4,132</b>	<b>11,304</b>	<b>171,184</b>	<b>185,044</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	177,275	245,813	13,641	13,626	5,183	5,164	17,397	17,376
Redeemable shares issued	199	1,178	6	7	3	4	13	13
Redeemable shares issued for reinvested dividends	-	-	8	8	17	15	8	8
Redeemable shares redeemed	(77,994)	(69,716)	(13,506)	-	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>99,480</b>	<b>177,275</b>	<b>149</b>	<b>13,641</b>	<b>5,203</b>	<b>5,183</b>	<b>17,418</b>	<b>17,397</b>

	ET8 Shares		F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	179	164	190,317	302,005	4,768	4,755	124,161	137,753
Redeemable shares issued	-	-	25,007	24,172	2	1	4,031	10,293
Redeemable shares issued for reinvested dividends	18	15	-	-	13	12	-	-
Redeemable shares redeemed	-	-	(44,119)	(135,860)	(4,634)	-	(18,995)	(23,885)
<b>Number of redeemable shares at the end of period/year</b>	<b>197</b>	<b>179</b>	<b>171,205</b>	<b>190,317</b>	<b>149</b>	<b>4,768</b>	<b>109,197</b>	<b>124,161</b>

	IT8 Shares		O Shares		OT5 Shares		P Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	18,729	18,222	335,568	358,518	40,410	113,648	66,974	83,677
Redeemable shares issued	26,632	1,392	11,842	46,143	77,532	-	23,209	81,025
Redeemable shares issued for reinvested dividends	331	348	-	-	1,060	2,267	-	-
Redeemable shares redeemed	(17,893)	(1,233)	(77,752)	(69,093)	(437)	(75,505)	(10,299)	(97,728)
<b>Number of redeemable shares at the end of period/year</b>	<b>27,799</b>	<b>18,729</b>	<b>269,658</b>	<b>335,568</b>	<b>118,565</b>	<b>40,410</b>	<b>79,884</b>	<b>66,974</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.200	0.18
AT5 Shares	1.200	0.18
AT8 Shares	1.200	0.18
E Shares	1.050	0.15
EF Shares	0.550	0.15
EFT5 Shares	0.550	0.15
EFT8 Shares	0.550	0.15
ET5 Shares	1.050	0.15
ET8 Shares	1.050	0.15
F Shares	0.700	0.18
FT8 Shares	0.700	0.18
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.18

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Global Bond Fund (Series I)	14,563

  

Investments	2022
CI Global Bond Fund (Series I)	17,971

The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	36.50
Canada	15.90
Fund(s)	10.00
France	8.70
Japan	8.60
Australia	3.30
Cash & Cash Equivalents	3.00
Italy	2.60
Germany	1.70
Netherlands	1.20
U.K.	0.90
Jersey Island	0.90
Switzerland	0.70
Cayman Islands	0.70
Indonesia	0.60
Dominican Republic	0.50
Belgium	0.50
Oman	0.50
Foreign Currency Forward Contract(s)	0.40
Qatar	0.30
Ireland	0.30
South Africa	0.30
Nigeria	0.20
Mexico	0.20
Guatemala	0.20
Chile	0.20
Panama	0.20
Short-Term Investment(s)	0.20
Brazil	0.10
Ivory Coast	0.10
Colombia	0.10
Peru	0.10
Egypt	0.10
Uzbekistan	0.10
Saudi Arabia	0.10
Paraguay	0.10
British Virgin Islands	0.10
Bermuda	0.10
Ecuador	0.00
Liberia	0.00
China	0.00
Other Net Assets (Liabilities)	(0.30)
<b>Total</b>	<b>100.00</b>

## Concentration Risk (cont'd)

as at March 31, 2022

Categories	Net Assets (%)
<b>Long Position(s)</b>	
U.S.A.	35.00
Canada	14.50
Fund(s)	9.80
France	8.90
Japan	8.00
Italy	5.70
Other Net Assets (Liabilities)	3.30
Germany	2.70
U.K.	2.30
Australia	2.00
Netherlands	1.20
Switzerland	1.10
Colombia	0.90
Cayman Islands	0.60
Exchange-Traded Fund(s)	0.50
Belgium	0.50
Jersey Island	0.40
Dominican Republic	0.30
Ireland	0.30
Oman	0.20
Chile	0.20
Qatar	0.20
Spain	0.10
Nigeria	0.10
Panama	0.10
Indonesia	0.10
Brazil	0.10
Peru	0.10
Mexico	0.10
Guatemala	0.10
Turkey	0.10
Ivory Coast	0.10
Egypt	0.10
Bermuda	0.10
South Africa	0.10
Saudi Arabia	0.10
Uzbekistan	0.10
British Virgin Islands	0.10
Paraguay	0.10
Malaysia	0.00
Philippines	0.00
United Arab Emirates	0.00
Ecuador	0.00
Mauritius	0.00
Luxembourg	0.00
Ukraine	0.00
China	0.00
Foreign Currency Forward Contract(s)	(0.40)
<b>Total Long Position(s)</b>	<b>99.90</b>
<b>Short Position(s)</b>	
Futures Contract(s)	0.10
<b>Total Short Position(s)</b>	<b>0.10</b>
<b>Total</b>	<b>100.00</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	40.2
AA/Aa/A+	10.7
A	12.1
BBB/Baa/B++	18.4
BB/Ba/B+	4.7
B	1.0
CCC/Caa/C+	0.2
<b>Total</b>	<b>87.3</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	29.8
AA/Aa/A+	14.1
A	7.4
BBB/Baa/B++	22.8
BB/Ba/B+	4.4
B	1.5
Not Rated	6.7
<b>Total</b>	<b>86.7</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$146,000 (March 31, 2022 - \$185,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	29.6
Euro	15.7
Japanese Yen	6.4
Australian Dollar	3.4
British Pound	0.5
Swedish Krona	0.1
Chinese Renminbi	0.0
<b>Total</b>	<b>55.7</b>

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	37.0
Euro	19.5
Japanese Yen	15.6
British Pound	2.7
Australian Dollar	2.0
Swedish Krona	0.1
Chinese Renminbi	0.0
<b>Total</b>	<b>76.9</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$811,000 (March 31, 2022 - \$1,382,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	15.8	20.8	8.0	42.3	86.9

The accompanying notes are an integral part of these financial statements.

# CI Global Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk (cont'd)

as at March 31, 2022

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	1.9	29.7	11.6	43.4	86.6

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$145,000 (March 31, 2022 - \$227,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

*Long Positions at fair value as at March 31, 2023*

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	14,563	-	-	14,563
<b>Total</b>	14,563	-	-	14,563

*Long Positions at fair value as at March 31, 2022*

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	17,971	-	-	17,971
<b>Total</b>	17,971	-	-	17,971

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.



# CI Gold Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	39,616	54,433
Investments pledged as collateral	-	-
Cash	3,723	35
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	17	43
Interest receivable	12	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	1,667
Receivable for share subscriptions	42	51
Other accounts receivable	-	-
	43,410	56,229
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for share redemptions	66	20
Dividends payable to holders of redeemable shares	-	-
Management fees payable	2	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	68	20
<b>Net assets attributable to holders of redeemable shares</b>	<b>43,342</b>	<b>56,209</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	26,699	30,026	10.12	10.08	2,637,578	2,978,911
E Shares	2,260	2,395	9.97	9.91	226,815	241,717
EF Shares	541	535	17.31	17.02	31,258	31,458
F Shares	4,192	4,869	11.61	11.43	361,200	426,042
I Shares	2,553	3,360	13.92	13.53	183,450	248,443
O Shares	6,293	14,323	12.72	12.39	494,741	1,156,280
P Shares	761	701	14.24	13.89	53,401	50,486
W Shares	43	-	10.97	-	3,915	-

The accompanying notes are an integral part of these financial statements.

# CI Gold Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	573	561
Interest for distribution purposes	46	4
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	4,982	(867)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(4,293)	7,284
<b>Total net gain (loss) on investments and derivatives</b>	<b>1,308</b>	<b>6,982</b>
Other income		
Foreign exchange gain (loss) on cash	(15)	(29)
Commitment fee income	-	-
Securities lending revenue (Note 6)	2	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>(13)</b>	<b>(29)</b>
<b>Total income</b>	<b>1,295</b>	<b>6,953</b>
<b>Expenses</b>		
Management fees (Note 5)	563	662
Administration fees (Note 5)	104	120
Commissions and other portfolio transaction costs	128	22
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	5	8
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	2	22
Harmonized sales tax	67	77
Other expenses	-	-
<b>Total expenses</b>	<b>871</b>	<b>912</b>
Income tax	-	(10)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>424</b>	<b>6,051</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	104	3,022	0.04	0.98	2,796,227
E Shares	36	256	0.15	0.94	239,861	271,643
EF Shares	15	70	0.47	1.70	30,971	41,464
F Shares	(46)	426	(0.12)	1.32	394,549	320,312
I Shares	22	509	0.09	1.79	230,921	285,477
O Shares	254	1,671	0.25	1.51	1,003,610	1,110,373
P Shares	32	97	0.65	1.63	48,943	59,692
W Shares	7	-	1.88	-	3,657	-

The accompanying notes are an integral part of these financial statements.

# CI Gold Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	30,026	30,494	2,395	2,539	535	674
Increase (decrease) in net assets attributable to holders of redeemable shares	104	3,022	36	256	15	70
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(285)	(250)	(24)	(22)	(6)	(4)
From net realized gains	-	(635)	-	(55)	-	(11)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(285)	(885)	(24)	(77)	(6)	(15)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,968	3,825	101	242	1	155
Reinvestment of dividends to holders of redeemable shares	284	881	24	77	6	15
Redemption of redeemable shares	(5,398)	(7,311)	(272)	(642)	(10)	(364)
<b>Net increase (decrease) from redeemable share transactions</b>	(3,146)	(2,605)	(147)	(323)	(3)	(194)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(3,327)	(468)	(135)	(144)	6	(139)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	26,699	30,026	2,260	2,395	541	535

	F Shares		I Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4,869	3,229	3,360	4,011	14,323	12,310
Increase (decrease) in net assets attributable to holders of redeemable shares	(46)	426	22	509	254	1,671
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(45)	(40)	(28)	(27)	(67)	(119)
From net realized gains	-	(101)	-	(69)	-	(302)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(45)	(141)	(28)	(96)	(67)	(421)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,172	2,231	692	1,291	362	1,857
Reinvestment of dividends to holders of redeemable shares	42	129	28	96	67	421
Redemption of redeemable shares	(1,800)	(1,005)	(1,521)	(2,451)	(8,646)	(1,515)
<b>Net increase (decrease) from redeemable share transactions</b>	(586)	1,355	(801)	(1,064)	(8,217)	763
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(677)	1,640	(807)	(651)	(8,030)	2,013
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	4,192	4,869	2,553	3,360	6,293	14,323

	P Shares		W Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	701	766	-	-	56,209	54,023
Increase (decrease) in net assets attributable to holders of redeemable shares	32	97	7	-	424	6,051
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(8)	(6)	-	-	(463)	(468)
From net realized gains	-	(15)	-	-	-	(1,188)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(8)	(21)	-	-	(463)	(1,656)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	207	189	36	-	4,539	9,790
Reinvestment of dividends to holders of redeemable shares	8	21	-	-	459	1,640
Redemption of redeemable shares	(179)	(351)	-	-	(17,826)	(13,639)
<b>Net increase (decrease) from redeemable share transactions</b>	36	(141)	36	-	(12,828)	(2,209)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	60	(65)	43	-	(12,867)	2,186
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	761	701	43	-	43,342	56,209

The accompanying notes are an integral part of these financial statements.

# CI Gold Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	424	6,051
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,982)	867
Unrealized foreign exchange (gain) loss on cash	1	(1)
Commissions and other portfolio transaction costs	128	22
Change in unrealized (appreciation) depreciation in value of investments and derivatives	4,293	(7,284)
Proceeds from sale and maturity of investments and derivatives	39,696	14,685
Purchase of investments and derivatives	(22,652)	(11,178)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	26	(7)
(Increase) decrease in interest receivable	(12)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	2	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	130
<b>Net cash from (used in) operating activities</b>	<b>16,924</b>	<b>3,285</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(4)	(16)
Proceeds from issuance of redeemable shares	3,065	8,050
Amounts paid on redemption of redeemable shares	(16,296)	(11,935)
<b>Net cash from (used in) financing activities</b>	<b>(13,235)</b>	<b>(3,901)</b>
Unrealized foreign exchange gain (loss) on cash	(1)	1
Net increase (decrease) in cash	3,689	(616)
Cash (bank overdraft), beginning of period/year	35	650
<b>Cash (bank overdraft), end of period/year</b>	<b>3,723</b>	<b>35</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	597	532
Interest received, net of withholding tax*	34	4
Dividends paid*	-	-
Interest paid*	(1)	-
Tax recoverable (paid)	-	140

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Gold Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>MATERIALS</b>			
	41,990	Agnico Eagle Mines Ltd.	2,821,173	2,893,111	
	87,847	B2Gold Corp.	426,945	469,103	
	124,000	Barrick Gold Corp.	3,557,219	3,111,160	
AUD	795,000	Bellevue Gold Ltd.	744,704	919,310	
	27,400	Endeavour Mining PLC	859,280	892,418	
	344,165	K92 Mining Inc.	1,550,530	2,643,187	
	310,544	Kinross Gold Corp.	1,746,659	1,975,060	
USD	4,896	Newmont Corp.	312,096	324,363	
	197,727	Osisko Gold Royalties Ltd.	3,002,798	4,223,448	
	347	Pan American Silver Corp.	10,110	8,557	
	123,001	Sandstorm Gold Ltd.	888,024	966,788	
	997	Skeena Resources Ltd.	9,815	8,255	
	52,902	SSR Mining Inc.	970,889	1,081,317	
	823	Torex Gold Resources Inc.	14,345	18,509	
	134,000	Victoria Gold Corp.	1,776,705	1,200,640	
	30,064	Wheaton Precious Metals Corp.	1,139,982	1,956,866	
			<b>19,831,274</b>	<b>22,692,092</b>	<b>52.35</b>
		<b>EXCHANGE-TRADED FUND(S)</b>			
USD	160,999	CI Gold Bullion Fund (ETF US\$ Series)	3,631,998	4,272,383	
USD	84,617	iShares Gold Trust	3,967,354	4,273,629	
USD	80,534	SPDR Gold MiniShares Trust	3,881,127	4,256,799	
USD	16,642	SPDR Gold Shares	3,785,326	4,120,922	
			<b>15,265,805</b>	<b>16,923,733</b>	<b>39.05</b>
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>35,097,079</b>	<b>39,615,825</b>	<b>91.40</b>
		Commissions and other portfolio transaction costs	(84,190)		
		<b>Total Investment Portfolio</b>	<b>35,012,889</b>	<b>39,615,825</b>	<b>91.40</b>
		Other Net Assets (Liabilities)		3,726,300	8.60
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>43,342,125</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Gold Corporate Class

## Fund Specific Notes to Financial Statements

### Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Gold Bullion Fund	70,540	4,272	6.0
SPDR Gold MiniShares Trust	8,187,188	4,257	0.1
iShares Gold Trust	38,034,284	4,274	-
SPDR Gold Shares	79,432,447	4,121	-

as at March 31, 2022

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Gold Bullion Fund	30,094	5,241	17.4
SPDR Gold MiniShares Trust	6,722,555	5,172	0.1
iShares Gold Trust	40,132,866	5,093	-
SPDR Gold Trust	84,715,590	4,888	-

The accompanying notes are an integral part of these financial statements.

# CI Gold Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	123	22
Soft dollar commissions <sup>†</sup>	45	9

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		EF Shares		F Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	2,978,911	3,248,383	241,717	276,066	31,458	43,094	426,042	306,787
Redeemable shares issued	212,617	394,967	12,097	25,846	85	9,519	104,953	198,908
Redeemable shares issued for reinvested dividends	27,943	86,825	2,410	7,750	332	916	3,567	11,182
Redeemable shares redeemed	(581,893)	(751,264)	(29,409)	(67,945)	(617)	(22,071)	(173,362)	(90,835)
<b>Number of redeemable shares at the end of period/year</b>	<b>2,637,578</b>	<b>2,978,911</b>	<b>226,815</b>	<b>241,717</b>	<b>31,258</b>	<b>31,458</b>	<b>361,200</b>	<b>426,042</b>

	I Shares		O Shares		P Shares		W Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	248,443	326,226	1,156,280	1,091,400	50,486	60,447	-	-
Redeemable shares issued	57,798	100,206	35,681	156,104	16,028	14,124	3,873	-
Redeemable shares issued for reinvested dividends	2,016	7,094	5,280	33,766	568	1,473	42	-
Redeemable shares redeemed	(124,807)	(185,083)	(702,500)	(124,990)	(13,681)	(25,558)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>183,450</b>	<b>248,443</b>	<b>494,741</b>	<b>1,156,280</b>	<b>53,401</b>	<b>50,486</b>	<b>3,915</b>	<b>-</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Gold Corporate Class

## Fund Specific Notes to Financial Statements

### Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.900	0.28
E Shares	1.875	0.15
EF Shares	0.875	0.15
F Shares	0.900	0.28
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.28
W Shares	Paid directly by investor	0.22

### Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	3,715	-
Collateral (non-cash)	3,901	-

### Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	3	-
Charges	(1)	-
Securities lending revenue	2	-
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>-</b>

### Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Gold Bullion Fund (ETF US\$ Series)	4,272

Investments	2022
CI Gold Bullion Fund (ETF US\$ Series)	5,241

The accompanying notes are an integral part of these financial statements.



# CI Gold Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Materials	60.56
Exchange-Traded Fund(s)	36.28
Other Net Assets (Liabilities)	3.16
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund was exposed to other price risk as its assets were invested in equities and Exchange-Traded Fund(s).

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$3,962,000 (March 31, 2022 - \$5,443,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at March 31, 2023<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	17,351	-	17,351	40.0
Australian Dollar	919	-	919	2.1
<b>Total</b>	<b>18,270</b>	<b>-</b>	<b>18,270</b>	<b>42.1</b>

as at March 31, 2022<sup>~</sup>

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	25,426	-	25,426	45.2
<b>Total</b>	<b>25,426</b>	<b>-</b>	<b>25,426</b>	<b>45.2</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

#### Currency Risk (cont'd)

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,827,000 (March 31, 2022 - \$2,543,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

#### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	22,692	-	-	22,692
Exchange-Traded Fund(s)	16,924	-	-	16,924
<b>Total</b>	<b>39,616</b>	<b>-</b>	<b>-</b>	<b>39,616</b>

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	34,039	-	-	34,039
Exchange-Traded Fund(s)	20,394	-	-	20,394
<b>Total</b>	<b>54,433</b>	<b>-</b>	<b>-</b>	<b>54,433</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	896,862	1,356,376
Investments pledged as collateral	-	-
Cash	38	2,967
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	2,384	1,109
Receivable for share subscriptions	154	607
Other accounts receivable	8,574	4,872
	908,013	1,365,931
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	33	24
Payable for share redemptions	2,489	1,546
Dividends payable to holders of redeemable shares	4	-
Management fees payable	23	-
Administration fees payable	5	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	6,883	3,999
	9,437	5,569
<b>Net assets attributable to holders of redeemable shares</b>	<b>898,576</b>	<b>1,360,362</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	398,995	500,721	27.47	29.82	14,525,874	16,792,310
AT5 Shares	31,278	41,172	7.04	8.08	4,440,101	5,093,857
AT8 Shares	26,670	35,043	4.25	5.05	6,277,061	6,943,724
E Shares	29,974	33,271	12.80	13.96	2,342,479	2,383,636
EF Shares	28,787	34,850	10.47	11.30	2,749,696	3,085,070
EFT5 Shares	3,724	4,442	6.84	7.79	544,611	570,041
EFT8 Shares	4,515	3,806	5.24	6.18	862,459	615,993
ET5 Shares	5,205	5,834	7.09	8.17	734,277	713,876
ET8 Shares	2,049	3,247	4.94	5.90	414,564	550,398
F Shares	105,641	103,735	31.19	33.67	3,387,465	3,081,210
FT5 Shares	14,557	17,541	7.94	9.06	1,832,946	1,936,303
FT8 Shares	8,149	6,794	5.08	6.00	1,605,253	1,133,266
I Shares	57,948	361,485	21.17	22.62	2,737,160	15,982,643
IT8 Shares	2,119	8,240	5.85	6.84	362,080	1,205,442
O Shares	152,949	169,850	16.03	17.16	9,539,581	9,899,995
OT5 Shares	11,124	13,173	8.97	10.14	1,239,657	1,298,580
OT8 Shares	8,430	10,449	6.24	7.30	1,350,494	1,430,702
P Shares	4,293	4,200	11.02	11.80	389,572	356,020
PT5 Shares	81	109	8.13	9.20	10,018	11,810
PT8 Shares	2,088	2,400	6.73	7.88	310,267	304,648

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	31	21
Income distributions from investments	40,384	48,464
Capital gain distributions from investments	55,133	4,898
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	44,900	29,267
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(210,717)	116,573
<b>Total net gain (loss) on investments and derivatives</b>	<b>(70,269)</b>	<b>199,223</b>
Other income		
Foreign exchange gain (loss) on cash	103	(17)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	2	-
<b>Total other income</b>	<b>105</b>	<b>(17)</b>
<b>Total income</b>	<b>(70,164)</b>	<b>199,206</b>
<b>Expenses</b>		
Management fees (Note 5)	8,198	9,363
Administration fees (Note 5)	1,660	1,858
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	8	-
Withholding taxes	-	-
Harmonized sales tax	1,022	1,157
Other expenses	4	2
<b>Total expenses</b>	<b>10,893</b>	<b>12,381</b>
Income tax	2,885	4,639
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(83,942)</b>	<b>182,186</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
	A Shares	(33,083)	64,521	(2.14)	3.74	15,449,492
AT5 Shares	(2,734)	5,500	(0.58)	1.05	4,710,555	5,254,539
AT8 Shares	(2,282)	4,480	(0.36)	0.66	6,399,484	6,757,071
E Shares	(2,465)	4,152	(1.03)	1.69	2,381,796	2,448,745
EF Shares	(2,173)	4,789	(0.74)	1.49	2,920,291	3,233,949
EFT5 Shares	(274)	608	(0.50)	1.05	550,148	578,302
EFT8 Shares	(269)	281	(0.33)	0.70	810,144	398,932
ET5 Shares	(426)	531	(0.60)	1.03	712,910	516,734
ET8 Shares	(243)	414	(0.47)	0.75	511,763	556,610
F Shares	(7,351)	12,653	(2.16)	4.33	3,400,187	2,927,221
FT5 Shares	(1,090)	2,267	(0.59)	1.20	1,852,480	1,871,181
FT8 Shares	(672)	981	(0.41)	0.81	1,657,814	1,212,119
I Shares	(19,238)	51,805	(4.43)	3.12	4,342,320	16,611,484
IT8 Shares	(652)	1,118	(0.83)	1.00	782,921	1,124,864
O Shares	(9,277)	23,936	(0.95)	2.38	9,744,925	10,067,568
OT5 Shares	(751)	1,882	(0.59)	1.43	1,270,563	1,310,115
OT8 Shares	(592)	1,378	(0.43)	1.03	1,361,241	1,331,552
P Shares	(230)	545	(0.60)	1.59	380,203	340,511
PT5 Shares	(6)	15	(0.53)	1.30	10,633	11,420
PT8 Shares	(134)	330	(0.44)	1.13	306,421	292,803

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	500,721	504,943	41,172	43,426	35,043	34,480
Increase (decrease) in net assets attributable to holders of redeemable shares	(33,083)	64,521	(2,734)	5,500	(2,282)	4,480
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(2,157)	(5,820)	(1,136)	(483)	(1,458)	(411)
From net realized gains	-	(14,617)	-	(1,213)	-	(1,031)
Return of capital	(2,113)	-	(1,113)	(2,055)	(1,428)	(2,730)
<b>Total dividends to holders of redeemable shares</b>	(4,270)	(20,437)	(2,249)	(3,751)	(2,886)	(4,172)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	16,724	22,728	909	1,950	2,172	4,120
Reinvestment of dividends to holders of redeemable shares	4,033	19,400	361	1,250	620	1,429
Redemption of redeemable shares	(85,130)	(90,434)	(6,181)	(7,203)	(5,997)	(5,294)
<b>Net increase (decrease) from redeemable share transactions</b>	(64,373)	(48,306)	(4,911)	(4,003)	(3,205)	255
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(101,726)	(4,222)	(9,894)	(2,254)	(8,373)	563
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	398,995	500,721	31,278	41,172	26,670	35,043

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	33,271	33,536	34,850	34,179	4,442	4,412
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,465)	4,152	(2,173)	4,789	(274)	608
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(161)	(385)	(156)	(408)	(129)	(53)
From net realized gains	-	(966)	-	(1,024)	-	(133)
Return of capital	(158)	-	(153)	-	(127)	(217)
<b>Total dividends to holders of redeemable shares</b>	(319)	(1,351)	(309)	(1,432)	(256)	(403)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,358	630	1,266	3,220	2	2
Reinvestment of dividends to holders of redeemable shares	318	1,347	226	1,013	12	52
Redemption of redeemable shares	(2,189)	(5,043)	(5,073)	(6,919)	(202)	(229)
<b>Net increase (decrease) from redeemable share transactions</b>	(513)	(3,066)	(3,581)	(2,686)	(188)	(175)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(3,297)	(265)	(6,063)	671	(718)	30
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	29,974	33,271	28,787	34,850	3,724	4,442

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	3,806	1,221	5,834	3,948	3,247	3,356
Increase (decrease) in net assets attributable to holders of redeemable shares	(269)	281	(426)	531	(243)	414
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(230)	(45)	(176)	(68)	(137)	(38)
From net realized gains	-	(114)	-	(171)	-	(95)
Return of capital	(225)	(205)	(173)	(210)	(134)	(263)
<b>Total dividends to holders of redeemable shares</b>	(455)	(364)	(349)	(449)	(271)	(396)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,625	2,837	376	1,833	81	7
Reinvestment of dividends to holders of redeemable shares	11	32	156	244	69	123
Redemption of redeemable shares	(203)	(201)	(386)	(273)	(834)	(257)
<b>Net increase (decrease) from redeemable share transactions</b>	1,433	2,668	146	1,804	(684)	(127)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	709	2,585	(629)	1,886	(1,198)	(109)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	4,515	3,806	5,205	5,834	2,049	3,247

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	103,735	84,083	17,541	15,003	6,794	7,043
Increase (decrease) in net assets attributable to holders of redeemable shares	(7,351)	12,653	(1,090)	2,267	(672)	981
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(566)	(1,196)	(507)	(208)	(446)	(81)
From net realized gains	-	(3,006)	-	(521)	-	(203)
Return of capital	(554)	-	(497)	(829)	(437)	(576)
<b>Total dividends to holders of redeemable shares</b>	(1,120)	(4,202)	(1,004)	(1,558)	(883)	(860)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	32,443	23,959	2,253	5,929	5,131	1,202
Reinvestment of dividends to holders of redeemable shares	967	3,586	120	321	49	90
Redemption of redeemable shares	(23,033)	(16,344)	(3,263)	(4,421)	(2,270)	(1,662)
<b>Net increase (decrease) from redeemable share transactions</b>	10,377	11,201	(890)	1,829	2,910	(370)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1,906	19,652	(2,984)	2,538	1,355	(249)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	105,641	103,735	14,557	17,541	8,149	6,794

  

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	361,485	337,481	8,240	7,392	169,850	162,937
Increase (decrease) in net assets attributable to holders of redeemable shares	(19,238)	51,805	(652)	1,118	(9,277)	23,936
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(313)	(4,193)	(230)	(95)	(825)	(1,975)
From net realized gains	-	(10,528)	-	(239)	-	(4,960)
Return of capital	(307)	-	(225)	(607)	(808)	-
<b>Total dividends to holders of redeemable shares</b>	(620)	(14,721)	(455)	(941)	(1,633)	(6,935)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	6,864	42,887	481	525	7,504	7,307
Reinvestment of dividends to holders of redeemable shares	591	14,521	226	624	1,521	6,532
Redemption of redeemable shares	(291,134)	(70,488)	(5,721)	(478)	(15,016)	(23,927)
<b>Net increase (decrease) from redeemable share transactions</b>	(283,679)	(13,080)	(5,014)	671	(5,991)	(10,088)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(303,537)	24,004	(6,121)	848	(16,901)	6,913
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	57,948	361,485	2,119	8,240	152,949	169,850

  

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	13,173	13,108	10,449	9,263	4,200	3,483
Increase (decrease) in net assets attributable to holders of redeemable shares	(751)	1,882	(592)	1,378	(230)	545
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(388)	(155)	(449)	(122)	(23)	(49)
From net realized gains	-	(388)	-	(306)	-	(122)
Return of capital	(380)	(634)	(440)	(769)	(23)	-
<b>Total dividends to holders of redeemable shares</b>	(768)	(1,177)	(889)	(1,197)	(46)	(171)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	254	-	444	1,062	510	493
Reinvestment of dividends to holders of redeemable shares	166	445	243	495	46	171
Redemption of redeemable shares	(950)	(1,085)	(1,225)	(552)	(187)	(321)
<b>Net increase (decrease) from redeemable share transactions</b>	(530)	(640)	(538)	1,005	369	343
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,049)	65	(2,019)	1,186	93	717
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	11,124	13,173	8,430	10,449	4,293	4,200

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	PT5 Shares		PT8 Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	109	100	2,400	2,255	1,360,362	1,305,649
Increase (decrease) in net assets attributable to holders of redeemable shares	(6)	15	(134)	330	(83,942)	182,186
<b>Dividends to holders of redeemable shares</b>						
From net investment income	(3)	(1)	(110)	(28)	(9,600)	(15,814)
From net realized gains	-	(3)	-	(70)	-	(39,710)
Return of capital	(3)	(5)	(107)	(182)	(9,405)	(9,282)
<b>Total dividends to holders of redeemable shares</b>	(6)	(9)	(217)	(280)	(19,005)	(64,806)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	80,397	120,691
Reinvestment of dividends to holders of redeemable shares	1	4	63	127	9,799	51,806
Redemption of redeemable shares	(17)	(1)	(24)	(32)	(449,035)	(235,164)
<b>Net increase (decrease) from redeemable share transactions</b>	(16)	3	39	95	(358,839)	(62,667)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(28)	9	(312)	145	(461,786)	54,713
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	81	109	2,088	2,400	898,576	1,360,362

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(83,942)	182,186
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(44,900)	(29,267)
Unrealized foreign exchange (gain) loss on cash	11	(9)
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	210,717	(116,573)
Proceeds from sale and maturity of investments and derivatives	445,165	209,281
Purchase of investments and derivatives	(57,218)	(67,651)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(95,517)	(53,362)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	23	-
Increase (decrease) in administration fees payable	5	-
Change in other accounts receivable and payable	(817)	1,791
<b>Net cash from (used in) operating activities</b>	<b>373,526</b>	<b>126,396</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(9,202)	(13,000)
Proceeds from issuance of redeemable shares	27,985	81,728
Amounts paid on redemption of redeemable shares	(395,227)	(196,382)
<b>Net cash from (used in) financing activities</b>	<b>(376,444)</b>	<b>(127,654)</b>
Unrealized foreign exchange gain (loss) on cash	(11)	9
Net increase (decrease) in cash	(2,918)	(1,258)
Cash (bank overdraft), beginning of period/year	2,967	4,216
<b>Cash (bank overdraft), end of period/year</b>	<b>38</b>	<b>2,967</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	30	18
Dividends paid*	-	-
Interest paid*	(8)	-
Tax recoverable (paid)	(3,702)	(2,848)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	<b>UNDERLYING FUND(S)</b>			
80,508,292	CI High Income Fund (Series I)	878,854,845	896,862,377	99.81
<b>Total Investment Portfolio</b>		<b>878,854,845</b>	<b>896,862,377</b>	<b>99.81</b>
Other Net Assets (Liabilities)			1,713,843	0.19
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>898,576,220</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.



# CI High Income Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI High Income Fund	5,308,836	896,862	16.9

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI High Income Fund	6,402,832	1,356,376	21.2

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	16,792,310	18,429,151	5,093,857	5,576,161	6,943,724	6,884,224	2,383,636	2,602,280
Redeemable shares issued	590,438	736,681	121,227	235,661	476,469	783,522	102,231	44,086
Redeemable shares issued for reinvested dividends	150,113	653,091	51,197	154,908	141,385	281,559	25,403	96,873
Redeemable shares redeemed	(3,006,987)	(3,026,613)	(826,180)	(872,873)	(1,284,517)	(1,005,581)	(168,791)	(359,603)
<b>Number of redeemable shares at the end of period/year</b>	<b>14,525,874</b>	<b>16,792,310</b>	<b>4,440,101</b>	<b>5,093,857</b>	<b>6,277,061</b>	<b>6,943,724</b>	<b>2,342,479</b>	<b>2,383,636</b>

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	3,085,070	3,312,568	570,041	591,438	615,993	200,375	713,876	498,901
Redeemable shares issued	118,014	296,298	361	321	279,215	441,933	49,699	217,477
Redeemable shares issued for reinvested dividends	22,058	90,056	1,729	6,653	2,186	5,251	21,349	29,776
Redeemable shares redeemed	(475,446)	(613,852)	(27,520)	(28,371)	(34,935)	(31,566)	(50,647)	(32,278)
<b>Number of redeemable shares at the end of period/year</b>	<b>2,749,696</b>	<b>3,085,070</b>	<b>544,611</b>	<b>570,041</b>	<b>862,459</b>	<b>615,993</b>	<b>734,277</b>	<b>713,876</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	550,398	570,502	3,081,210	2,733,150	1,936,303	1,728,877	1,133,266	1,190,688
Redeemable shares issued	15,306	1,161	999,295	722,041	263,270	648,046	892,905	193,753
Redeemable shares issued for reinvested dividends	13,299	20,840	31,703	106,913	15,049	35,415	9,614	14,957
Redeemable shares redeemed	(164,439)	(42,105)	(724,743)	(480,894)	(381,676)	(476,035)	(430,532)	(266,132)
<b>Number of redeemable shares at the end of period/year</b>	<b>414,564</b>	<b>550,398</b>	<b>3,387,465</b>	<b>3,081,210</b>	<b>1,832,946</b>	<b>1,936,303</b>	<b>1,605,253</b>	<b>1,133,266</b>

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	15,982,643	16,502,640	1,205,442	1,108,190	9,899,995	10,485,293	1,298,580	1,361,001
Redeemable shares issued	328,412	1,952,335	77,493	73,964	466,822	423,154	28,201	-
Redeemable shares issued for reinvested dividends	28,561	644,666	36,392	90,309	97,010	382,280	18,400	43,879
Redeemable shares redeemed	(13,602,456)	(3,116,998)	(957,247)	(67,021)	(924,246)	(1,390,732)	(105,524)	(106,300)
<b>Number of redeemable shares at the end of period/year</b>	<b>2,737,160</b>	<b>15,982,643</b>	<b>362,080</b>	<b>1,205,442</b>	<b>9,539,581</b>	<b>9,899,995</b>	<b>1,239,657</b>	<b>1,298,580</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,430,702	1,297,331	356,020	325,751	11,810	11,465	304,648	292,687
Redeemable shares issued	67,771	139,161	45,951	43,696	-	-	-	-
Redeemable shares issued for reinvested dividends	37,682	67,443	4,245	14,550	118	490	9,165	15,964
Redeemable shares redeemed	(185,661)	(73,233)	(16,644)	(27,977)	(1,910)	(145)	(3,546)	(4,003)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,350,494</b>	<b>1,430,702</b>	<b>389,572</b>	<b>356,020</b>	<b>10,018</b>	<b>11,810</b>	<b>310,267</b>	<b>304,648</b>

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.250	0.20
AT5 Shares	1.250	0.20
AT8 Shares	1.250	0.20
E Shares	1.750	0.15
EF Shares	0.750	0.15
EFT5 Shares	0.750	0.15
EFT8 Shares	0.750	0.15
ET5 Shares	1.750	0.15
ET8 Shares	1.750	0.15
F Shares	0.750	0.20
FT5 Shares	0.750	0.20
FT8 Shares	0.750	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI High Income Fund (Series I)	896,862

  

Investments	2022
CI High Income Fund (Series I)	1,356,376

The accompanying notes are an integral part of these financial statements.

# CI High Income Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Common Equities	46.80
Corporate Bonds	41.90
Exchange-Traded Fund(s)	5.30
Cash & Cash Equivalents	4.50
Other Net Assets (Liabilities)	1.10
Fund(s)	0.60
Foreign Currency Forward Contract(s)	(0.20)
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
Common Equities	38.40
Corporate Bonds	32.10
REITs	17.60
Exchange-Traded Fund(s)	8.20
Other Net Assets (Liabilities)	1.90
Preferred Shares	1.30
Foreign Currency Forward Contract(s)	0.40
Fund(s)	0.10
Warrants	0.00
Option Contract(s)	0.00
Credit Default Swap Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
A	0.2
BBB/Baa/B++	11.9
BB/Ba/B+	22.5
B	5.4
CCC/Caa/C++	0.8
Not Rated	2.1
<b>Total</b>	<b>42.9</b>

### Credit Risk (cont'd)

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.1
AA/Aa/A+	0.5
A	0.2
BBB/Baa/B++	5.4
BB/Ba/B+	13.0
B	10.9
CCC/Caa/C++	1.4
Not Rated	2.4
<b>Total</b>	<b>33.9</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$47,534,000 (March 31, 2022 - \$88,843,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	22.0
Australian Dollar	1.2
Euro	0.9
Hong Kong Dollar	0.3
British Pound	0.0
<b>Total</b>	<b>24.4</b>

# CI High Income Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

as at March 31, 2022<sup>~</sup>

Currency	Net Assets (%)
U.S. Dollar	19.0
Euro	1.7
Australian Dollar	1.2
Hong Kong Dollar	0.8
Swiss Franc	0.4
British Pound	0.1
<b>Total</b>	<b>23.2</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$21,883,000 (March 31, 2022 - \$31,468,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(%)	(%)	(%)	(%)	(%)
<b>Interest Rate Exposure</b>	0.2	4.3	9.1	28.0	41.6

as at March 31, 2022

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(%)	(%)	(%)	(%)	(%)
<b>Interest Rate Exposure</b>	0.3	2.7	7.0	22.1	32.1

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,444,000 (March 31, 2022 - \$4,359,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Underlying Fund(s)	896,862	-	-	896,862
<b>Total</b>	<b>896,862</b>	<b>-</b>	<b>-</b>	<b>896,862</b>

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Underlying Fund(s)	1,356,376	-	-	1,356,376
<b>Total</b>	<b>1,356,376</b>	<b>-</b>	<b>-</b>	<b>1,356,376</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

# CI High Yield Bond Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	40,288	4,883
Investments pledged as collateral	-	-
Cash	65	36
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	38	2
Receivable for share subscriptions	-	-
Other accounts receivable	90	19
	40,481	4,940
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	4
Payable for share redemptions	23	1
Dividends payable to holders of redeemable shares	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	112	15
	136	20
<b>Net assets attributable to holders of redeemable shares</b>	<b>40,345</b>	<b>4,920</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	10,363	927	10.95	11.53	946,125	80,383
AT5 Shares	4	4	6.15	6.85	630	620
AT8 Shares	1,050	1,205	4.33	4.99	242,336	241,351
E Shares	1,952	1,874	11.20	11.75	174,343	159,514
ET8 Shares	1	1	4.61	5.30	245	224
F Shares	8,029	211	12.14	12.67	661,367	16,625
FT5 Shares	1	1	6.84	7.55	167	157
FT8 Shares	1	1	4.77	5.45	241	220
I Shares	18,055	-	9.79	-	1,843,354	-
O Shares	707	695	13.09	13.54	54,012	51,310
OT8 Shares	1	1	5.43	6.14	218	198
P Shares	181	-	9.78	-	18,440	-

The accompanying notes are an integral part of these financial statements.

# CI High Yield Bond Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	7	-
Income distributions from investments	2,093	281
Capital gain distributions from investments	578	139
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,408)	(24)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,208)	(324)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(938)</b>	<b>72</b>
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>(938)</b>	<b>72</b>
<b>Expenses</b>		
Management fees (Note 5)	323	66
Administration fees (Note 5)	53	9
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	38	8
Other expenses	-	-
<b>Total expenses</b>	<b>415</b>	<b>84</b>
Income tax	96	18
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(1,449)</b>	<b>(30)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(809)	(10)	(0.71)	(0.10)	1,143,503	100,315
AT5 Shares	-	-	(0.34)	(0.09)	625	604
AT8 Shares	(60)	(12)	(0.25)	(0.06)	241,867	239,811
E Shares	(102)	(17)	(0.57)	(0.11)	177,769	158,422
ET8 Shares	-	-	(0.23)	(0.06)	234	211
F Shares	(630)	-	(0.72)	-	872,904	16,930
FT5 Shares	-	-	(0.31)	(0.03)	163	151
FT8 Shares	-	-	(0.22)	(0.03)	230	207
I Shares	229	-	0.42	-	551,030	-
O Shares	(34)	9	(0.60)	0.17	57,458	55,164
OT8 Shares	-	-	(0.19)	0.03	208	187
P Shares	(43)	-	(0.39)	-	108,588	-

The accompanying notes are an integral part of these financial statements.



# CI High Yield Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	927	1,259	4	4	1,205	1,335
Increase (decrease) in net assets attributable to holders of redeemable shares	(809)	(10)	-	-	(60)	(12)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(17)	-	-	-	(22)
Return of capital	-	-	-	-	(99)	(106)
<b>Total dividends to holders of redeemable shares</b>	-	(17)	-	-	(99)	(128)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	551	3	-	-	5	5
Reinvestment of dividends to holders of redeemable shares	-	17	-	-	12	35
Acquisition of assets from terminated funds	22,147	-	-	-	-	-
Redemption of redeemable shares	(12,453)	(325)	-	-	(13)	(30)
<b>Net increase (decrease) from redeemable share transactions</b>	10,245	(305)	-	-	4	10
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	9,436	(332)	-	-	(155)	(130)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	10,363	927	4	4	1,050	1,205

  

	E Shares		ET8 Shares		F Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,874	1,916	1	1	211	278
Increase (decrease) in net assets attributable to holders of redeemable shares	(102)	(17)	-	-	(630)	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(35)	-	-	-	(4)
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(35)	-	-	-	(4)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	5	5	-	-	939	-
Reinvestment of dividends to holders of redeemable shares	-	15	-	-	-	2
Acquisition of assets from terminated funds	1,066	-	-	-	15,640	-
Redemption of redeemable shares	(891)	(10)	-	-	(8,131)	(65)
<b>Net increase (decrease) from redeemable share transactions</b>	180	10	-	-	8,448	(63)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	78	(42)	-	-	7,818	(67)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,952	1,874	1	1	8,029	211

  

	FT5 Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	1	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	229	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	-	-	17,796	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Acquisition of assets from terminated funds	-	-	-	-	619	-
Redemption of redeemable shares	-	-	-	-	(589)	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	-	-	17,826	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	-	-	18,055	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	1	1	18,055	-

The accompanying notes are an integral part of these financial statements.

# CI High Yield Bond Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended March 31 (in \$000's)

	O Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	695	857	1	1	-	-
Increase (decrease) in net assets attributable to holders of redeemable shares	(34)	9	-	-	(43)	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(13)	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(13)	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	170	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	13	-	-	-	-
Acquisition of assets from terminated funds	254	-	-	-	1,404	-
Redemption of redeemable shares	(378)	(171)	-	-	(1,180)	-
<b>Net increase (decrease) from redeemable share transactions</b>	46	(158)	-	-	224	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	12	(162)	-	-	181	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	707	695	1	1	181	-
	<b>Total Fund</b>					
	<b>2023</b>	<b>2022</b>				
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4,920	5,653				
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,449)	(30)				
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-				
From net realized gains	-	(91)				
Return of capital	(99)	(106)				
<b>Total dividends to holders of redeemable shares</b>	(99)	(197)				
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	19,466	13				
Reinvestment of dividends to holders of redeemable shares	12	82				
Acquisition of assets from terminated funds	41,130	-				
Redemption of redeemable shares	(23,635)	(601)				
<b>Net increase (decrease) from redeemable share transactions</b>	36,973	(506)				
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	35,425	(733)				
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	40,345	4,920				

The accompanying notes are an integral part of these financial statements.

# CI High Yield Bond Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,449)	(30)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,408	24
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,208	324
Proceeds from sale and maturity of investments and derivatives	23,575	859
Purchase of investments and derivatives	(18,868)	(16)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(2,671)	(420)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	25	14
<b>Net cash from (used in) operating activities</b>	<b>4,229</b>	<b>755</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(87)	(115)
Proceeds from issuance of redeemable shares	18,690	11
Amounts paid on redemption of redeemable shares	(22,837)	(638)
Acquisition of assets from terminated funds	34	-
<b>Net cash from (used in) financing activities</b>	<b>(4,200)</b>	<b>(742)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	29	13
Cash (bank overdraft), beginning of period/year	36	23
<b>Cash (bank overdraft), end of period/year</b>	<b>65</b>	<b>36</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	7	-
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	(71)	(3)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI High Yield Bond Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	<b>UNDERLYING FUND(S)</b>			
4,669,478	CI High Yield Bond Fund (Series I)	42,896,644	40,288,254	99.86
<b>Total Investment Portfolio</b>		<b>42,896,644</b>	<b>40,288,254</b>	<b>99.86</b>
Other Net Assets (Liabilities)			56,378	0.14
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>40,344,632</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI High Yield Bond Corporate Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI High Yield Bond Fund	172,055	40,288	23.4

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI High Yield Bond Fund	191,358	4,883	2.6

The accompanying notes are an integral part of these financial statements.

# CI High Yield Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	80,383	105,824	620	600	241,351	239,150	159,514	158,616
Redeemable shares issued	50,562	238	-	-	1,067	1,055	429	435
Redeemable shares issued for reinvested dividends	-	1,477	10	20	2,746	6,768	-	1,277
Redeemable shares issued due to acquisition of assets from terminated funds	1,943,274	-	-	-	-	-	91,783	-
Redeemable shares redeemed	(1,128,094)	(27,156)	-	-	(2,828)	(5,622)	(77,383)	(814)
<b>Number of redeemable shares at the end of period/year</b>	<b>946,125</b>	<b>80,383</b>	<b>630</b>	<b>620</b>	<b>242,336</b>	<b>241,351</b>	<b>174,343</b>	<b>159,514</b>

	ET8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	224	203	16,625	21,480	157	147	220	199
Redeemable shares issued	-	-	76,577	33	-	-	-	-
Redeemable shares issued for reinvested dividends	21	21	-	161	10	10	21	21
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	1,248,508	-	-	-	-	-
Redeemable shares redeemed	-	-	(680,343)	(5,049)	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>245</b>	<b>224</b>	<b>661,367</b>	<b>16,625</b>	<b>167</b>	<b>157</b>	<b>241</b>	<b>220</b>

	I Shares		O Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	-	-	51,310	62,442	198	179	-	-
Redeemable shares issued	1,841,388	-	13,518	-	11	-	-	-
Redeemable shares issued for reinvested dividends	-	-	-	946	9	19	-	-
Redeemable shares issued due to acquisition of assets from terminated funds	61,896	-	19,001	-	-	-	140,370	-
Redeemable shares redeemed	(59,930)	-	(29,817)	(12,078)	-	-	(121,930)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>1,843,354</b>	<b>-</b>	<b>54,012</b>	<b>51,310</b>	<b>218</b>	<b>198</b>	<b>18,440</b>	<b>-</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI High Yield Bond Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.550	0.20
AT5 Shares	1.550	0.20
AT8 Shares	1.550	0.20
E Shares	1.300	0.15
ET8 Shares	1.300	0.15
F Shares	0.800	0.20
FT5 Shares	0.800	0.20
FT8 Shares	0.800	0.20
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.15

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI High Yield Bond Fund (Series I)	40,288

Investments	2022
CI High Yield Bond Fund (Series I)	4,883

The accompanying notes are an integral part of these financial statements.

# CI High Yield Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Canada	37.00
U.S.A.	34.80
Cayman Islands	4.90
Bermuda	4.60
Cash & Cash Equivalents	4.30
Panama	2.90
Liberia	2.30
U.K.	2.10
Switzerland	1.90
Other Net Assets (Liabilities)	1.80
British Virgin Islands	1.40
Netherlands	1.00
Germany	0.40
Ireland	0.30
Australia	0.30
France	0.30
Luxembourg	0.10
Foreign Currency Forward Contract(s)	(0.40)
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	37.90
Canada	34.70
Bermuda	4.20
Cayman Islands	3.60
Panama	3.00
Other Net Assets (Liabilities)	3.00
Liberia	2.40
U.K.	2.30
Switzerland	2.30
Jersey Island	1.70
British Virgin Islands	1.10
Exchange-Traded Fund(s)	1.00
Netherlands	0.70
Foreign Currency Forward Contract(s)	0.60
France	0.40
Germany	0.40
Australia	0.30
Ireland	0.20
Luxembourg	0.10
Spain	0.10
St. Lucia	0.00
Option Contract(s)	0.00
<b>Total</b>	<b>100.00</b>

#### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AA/Aa/A+	0.1
A	0.3
BBB/Baa/B++	17.4
BB/Ba/B+	48.9
B	16.6
CCC/Caa/C++	2.5
Not Rated	6.4
<b>Total</b>	<b>92.2</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.2
AA/Aa/A+	0.8
A	0.4
BBB/Baa/B++	12.2
BB/Ba/B+	35.5
B	30.8
CCC/Caa/C++	4.3
Not Rated	10.9
<b>Total</b>	<b>95.1</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$234,000 (March 31, 2022 - \$30,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The accompanying notes are an integral part of these financial statements.



# CI High Yield Bond Corporate Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	8.8
British Pound	0.0
Euro	0.0
<b>Total</b>	<b>8.8</b>

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	18.6
British Pound	0.0
Euro	0.0
<b>Total</b>	<b>18.6</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$355,000 (March 31, 2022 - \$91,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(%)	(%)	(%)	(%)	(%)
<b>Interest Rate Exposure</b>	0.7	13.5	21.9	52.4	88.5

as at March 31, 2022

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(%)	(%)	(%)	(%)	(%)
<b>Interest Rate Exposure</b>	0.8	8.6	22.0	58.8	90.2

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$292,000 (March 31, 2022 - \$46,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Underlying Fund(s)	40,288	-	-	40,288
<b>Total</b>	<b>40,288</b>	<b>-</b>	<b>-</b>	<b>40,288</b>

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Underlying Fund(s)	4,883	-	-	4,883
<b>Total</b>	<b>4,883</b>	<b>-</b>	<b>-</b>	<b>4,883</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Short-Term Corporate Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	23,882	42,290
Investments pledged as collateral	-	-
Cash	1,798	9,143
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	52	80
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	4,587	76
Other accounts receivable	424	321
	30,743	51,910
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for share redemptions	13	1,670
Dividends payable to holders of redeemable shares	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	412	297
	425	1,967
<b>Net assets attributable to holders of redeemable shares</b>	<b>30,318</b>	<b>49,943</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	12,116	15,230	10.60	10.39	1,143,037	1,466,542
AT8 Shares	1	1	5.94	6.33	170	156
E Shares	2,067	2,111	10.28	10.05	201,126	210,008
EF Shares	882	3,192	10.19	9.96	86,549	320,410
F Shares	9,511	4,509	12.91	12.65	736,830	356,457
I Shares	2,788	2,953	13.08	12.71	213,240	232,276
IT8 Shares	1	1	6.26	6.62	166	152
O Shares	2,864	21,735	10.89	10.59	262,948	2,052,879
P Shares	87	210	10.56	10.27	8,261	20,405
W Shares	1	1	10.55	10.25	98	98

The accompanying notes are an integral part of these financial statements.

# CI Short-Term Corporate Class

## Financial Statements

### Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1,124	1,143
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(243)	(1,100)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	226	235
<b>Total net gain (loss) on investments and derivatives</b>	<b>1,107</b>	<b>278</b>
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	1
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>1</b>
<b>Total income</b>	<b>1,107</b>	<b>279</b>
<b>Expenses</b>		
Management fees (Note 5)	198	220
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	24	25
Other expenses	-	-
<b>Total expenses</b>	<b>225</b>	<b>246</b>
Expenses absorbed by the Manager (Note 5)	(47)	(54)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>929</b>	<b>87</b>
Income tax	114	376
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>815</b>	<b>(289)</b>

### Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	259	(145)	0.21	(0.10)	1,252,064	1,485,836
AT8 Shares	1	-	0.11	(0.05)	11,126	938
E Shares	45	(18)	0.22	(0.08)	203,282	245,386
EF Shares	59	(23)	0.21	(0.08)	288,506	291,091
F Shares	109	(44)	0.26	(0.11)	424,372	369,153
I Shares	93	(6)	0.39	(0.02)	234,804	230,932
IT8 Shares	-	-	0.18	-	158	146
O Shares	246	(47)	0.21	(0.02)	1,192,648	2,512,397
P Shares	3	(6)	0.26	-	10,472	4,544,272
W Shares	-	-	0.30	(0.01)	98	122

The accompanying notes are an integral part of these financial statements.

# CI Short-Term Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	15,230	18,152	1	54	2,111	3,080
Increase (decrease) in net assets attributable to holders of redeemable shares	259	(145)	1	-	45	(18)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	(6)	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(6)	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,620	3,911	105	-	2	325
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	(6,993)	(6,688)	(100)	(53)	(91)	(1,276)
<b>Net increase (decrease) from redeemable share transactions</b>	(3,373)	(2,777)	5	(53)	(89)	(951)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(3,114)	(2,922)	-	(53)	(44)	(969)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	12,116	15,230	1	1	2,067	2,111

	EF Shares		F Shares		I Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	3,192	2,733	4,509	5,177	2,953	3,283
Increase (decrease) in net assets attributable to holders of redeemable shares	59	(23)	109	(44)	93	(6)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	10	558	6,757	3,937	11,642	19,043
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	(2,379)	(76)	(1,864)	(4,561)	(11,900)	(19,367)
<b>Net increase (decrease) from redeemable share transactions</b>	(2,369)	482	4,893	(624)	(258)	(324)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,310)	459	5,002	(668)	(165)	(330)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	882	3,192	9,511	4,509	2,788	2,953

	IT8 Shares		O Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	21,735	26,453	210	96,346
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	246	(47)	3	(6)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	-	-	402	8,107	11	4,234
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	-	(19,519)	(12,778)	(137)	(100,364)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(19,117)	(4,671)	(126)	(96,130)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	(18,871)	(4,718)	(123)	(96,136)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	2,864	21,735	87	210

The accompanying notes are an integral part of these financial statements.

# CI Short-Term Corporate Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	W Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	49,943	155,280
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	815	(289)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	(6)	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(6)	-
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	-	2	22,549	40,117
Reinvestment of dividends to holders of redeemable shares	-	-	-	-
Redemption of redeemable shares	-	(2)	(42,983)	(145,165)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(20,434)	(105,048)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	(19,625)	(105,337)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	30,318	49,943

The accompanying notes are an integral part of these financial statements.

# CI Short-Term Corporate Class

## Financial Statements

### Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	815	(289)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	243	1,100
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	1	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(226)	(235)
Proceeds from sale and maturity of investments and derivatives	147,981	275,471
Purchase of investments and derivatives	(129,337)	(219,999)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	28	297
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	11	502
Amortization interest earned	(253)	-
<b>Net cash from (used in) operating activities</b>	<b>19,263</b>	<b>56,848</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(6)	-
Proceeds from issuance of redeemable shares	15,752	36,778
Amounts paid on redemption of redeemable shares	(42,354)	(140,245)
<b>Net cash from (used in) financing activities</b>	<b>(26,608)</b>	<b>(103,467)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(7,345)	(46,619)
Cash (bank overdraft), beginning of period/year	9,143	55,762
<b>Cash (bank overdraft), end of period/year</b>	<b>1,798</b>	<b>9,143</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	899	1,440
Dividends paid*	-	-
Interest paid*	(1)	-
Tax recoverable (paid)	(103)	126

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Short-Term Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>CORPORATE BONDS</b>				
1,140,000	Bank of Montreal, 2.89%, June 20, 2023	1,130,914	1,135,120	
842,000	Glacier Credit Card Trust, 3.14%, September 20, 2023	833,453	833,846	
1,273,000	HSBC Bank Canada, 3.25%, September 15, 2023	1,254,809	1,262,752	
207,000	Toronto Hydro Corp., Series 8, 2.91%, April 10, 2023	206,320	206,937	
321,000	Toronto-Dominion Bank (The), Floating Rate, June 28, 2023	320,262	321,287	
1,538,000	Toronto-Dominion Bank (The), Floating Rate, January 31, 2025	1,535,766	1,529,202	
262,000	Winnipeg Airport Authority Inc., Series E, 3.04%, April 14, 2023	261,121	261,860	
		<b>5,542,645</b>	<b>5,551,004</b>	<b>18.31</b>
<b>SHORT-TERM INVESTMENT(S)</b>				
732,000	Alectra Inc., 1.53%, April 03, 2023	731,816	731,816	
1,042,000	Bank of Montreal, 5.053%, April 25, 2023	1,041,879	1,041,879	
1,494,000	Bank of Nova Scotia (The), 5.04%, April 06, 2023	1,494,000	1,494,000	
390,000	Canadian Imperial Bank of Commerce, 5.05%, April 19, 2023	390,000	390,000	
2,564,000	Enbridge Gas Inc., 4.424%, April 20, 2023	2,557,440	2,557,440	
348,000	Glacier Credit Card Trust, 4.711%, May 01, 2023	346,560	346,560	
1,025,000	HSBC Bank Canada, 5.633%, June 29, 2023	1,025,125	1,026,670	
317,000	Inter Pipeline Corridor Inc., 4.21%, April 13, 2023	316,482	316,482	
583,000	Inter Pipeline Corridor Inc., 4.508%, April 20, 2023	581,480	581,480	
677,000	Inter Pipeline Corridor Inc., 4.777%, May 29, 2023	671,681	671,681	
223,000	Inter Pipeline Corridor Inc., 4.826%, June 08, 2023	220,935	220,979	
365,000	Inter Pipeline Corridor Inc., 4.834%, June 13, 2023	361,372	361,444	
185,000	Inter Pipeline Corridor Inc., 4.836%, June 15, 2023	183,112	183,148	
100,000	Lower Mattagami Energy LP, 4.588%, June 08, 2023	99,120	99,094	
521,000	Province of British Columbia, 4.037%, April 20, 2023	519,784	519,784	
413,000	Province of British Columbia, 4.25%, May 08, 2023	411,122	411,122	
609,000	Province of British Columbia, 4.348%, June 09, 2023	603,026	603,769	
487,000	Province of British Columbia, 4.392%, May 26, 2023	483,658	483,658	
1,065,000	Province of Ontario, 2.691%, April 05, 2023	1,064,477	1,064,477	
663,000	Province of Ontario, 4.279%, May 10, 2023	659,827	659,827	
634,000	Province of Ontario, 4.384%, May 24, 2023	629,806	629,806	
537,000	Province of Quebec, 4.33%, June 09, 2023	532,474	532,445	
656,000	Province of Quebec, 4.399%, June 02, 2023	650,937	650,987	
1,548,000	Royal Bank of Canada, 4.161%, April 17, 2023	1,544,800	1,544,800	
1,165,000	Toronto-Dominion Bank (The), 5.04%, April 06, 2023	1,164,204	1,164,204	
43,000	Toyota Credit Canada Inc., 2.315%, April 04, 2023	42,984	42,984	
		<b>18,328,101</b>	<b>18,330,536</b>	<b>60.46</b>
<b>Total Investment Portfolio</b>		<b>23,870,746</b>	<b>23,881,540</b>	<b>78.77</b>
Other Net Assets (Liabilities)			6,436,670	21.23
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>30,318,210</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Short-Term Corporate Class

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

### Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT8 Shares		E Shares		EF Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	1,466,542	1,731,589	156	7,813	210,008	304,070	320,410	272,199
Redeemable shares issued	346,477	375,121	16,661	-	138	32,226	878	55,811
Redeemable shares issued for reinvested dividends	-	-	40	62	-	-	-	-
Redeemable shares redeemed	(669,982)	(640,168)	(16,687)	(7,719)	(9,020)	(126,288)	(234,739)	(7,600)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,143,037</b>	<b>1,466,542</b>	<b>170</b>	<b>156</b>	<b>201,126</b>	<b>210,008</b>	<b>86,549</b>	<b>320,410</b>

	F Shares		IShares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	356,457	405,465	232,276	257,797	152	140	2,052,879	2,494,552
Redeemable shares issued	527,248	309,761	906,185	1,496,221	-	-	37,403	764,839
Redeemable shares issued for reinvested dividends	-	-	-	-	14	12	-	-
Redeemable shares redeemed	(146,875)	(358,769)	(925,221)	(1,521,742)	-	-	(1,827,334)	(1,206,512)
<b>Number of redeemable shares at the end of period/year</b>	<b>736,830</b>	<b>356,457</b>	<b>213,240</b>	<b>232,276</b>	<b>166</b>	<b>152</b>	<b>262,948</b>	<b>2,052,879</b>

	P Shares		W Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	20,405	9,364,419	98	98
Redeemable shares issued	1,158	412,229	-	175
Redeemable shares issued for reinvested dividends	-	-	-	-
Redeemable shares redeemed	(13,302)	(9,756,243)	-	(175)
<b>Number of redeemable shares at the end of period/year</b>	<b>8,261</b>	<b>20,405</b>	<b>98</b>	<b>98</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.



# CI Short-Term Corporate Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.000	Nil
AT8 Shares	1.000	Nil
E Shares	0.550	Nil
EF Shares	0.550	Nil
F Shares	0.750	Nil
I Shares	Paid directly by investor	Nil
IT8 Shares	Paid directly by investor	Nil
O Shares	Paid directly by investor	Nil
P Shares	Paid directly by investor	Nil
W Shares	Paid directly by investor	Nil

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	643
Collateral (non-cash)	-	656

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	1
Charges	-	-
Securities lending revenue	-	1
<b>Charges as a % of gross securities lending revenue</b>	-	-

The accompanying notes are an integral part of these financial statements.

# CI Short-Term Corporate Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Financials	55.14
Short-Term Investment(s)	26.40
Other Net Assets (Liabilities)	15.32
Real Estate	3.14
<b>Total</b>	<b>100.00</b>

#### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	11.6
AA/Aa/A+	20.3
A	39.2
BBB/Baa/B++	7.7
<b>Total</b>	<b>78.8</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	32.5
AA/Aa/A+	29.9
A	17.4
Not Rated	4.9
<b>Total</b>	<b>84.7</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

#### Other Price Risk

As at March 31, 2023 and 2022, the Fund did not invest in equities and therefore was not subject to other price risk.

#### Currency Risk

As at March 31, 2023 and 2022, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed to currency risk.

#### Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
<b>Interest Rate Exposure</b>	22,353	1,529	-	-	23,882

as at March 31, 2022

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
<b>Interest Rate Exposure</b>	39,574	2,716	-	-	42,290

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$10,000 (March 31, 2022 - \$24,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	5,551	-	5,551
Short-Term Investment(s)	-	18,331	-	18,331
<b>Total</b>	-	23,882	-	23,882

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	29,105	-	29,105
Short-Term Investment(s)	-	13,185	-	13,185
<b>Total</b>	-	42,290	-	42,290

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# CI Short-Term US\$ Corporate Class

Financial Statements (Expressed in US\$)

## Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2023	2022
<b>Assets</b>		
<b>Current assets</b>		
Investments	4,322	13,034
Investments pledged as collateral	-	-
Cash	-	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	5	-
Receivable for distribution from investments	-	1
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	28	641
Receivable for share subscriptions	1	13
Other accounts receivable	11	10
	4,367	13,699
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	9	629
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	19	-
Payable for share redemptions	1	-
Dividends payable to holders of redeemable shares	-	-
Management fees payable	2	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	31	629
<b>Net assets attributable to holders of redeemable shares</b>	<b>4,336</b>	<b>13,070</b>

## Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2023	2022	2023	2022	2023	2022
A Shares	1,759	1,390	10.91	10.68	161,245	130,173
E Shares	946	924	9.67	9.45	97,863	97,744
F Shares	66	41	10.13	9.92	6,515	4,139
I Shares	834	1,655	10.23	9.94	81,439	166,381
O Shares	1	9,055	10.34	9.99	108	906,174
P Shares	4	4	10.62	10.32	408	411
W Shares	726	1	10.20	9.91	71,158	101

The accompanying notes are an integral part of these financial statements.

# CI Short-Term US\$ Corporate Class

Financial Statements (Expressed in US\$)

## Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	5	-
Income distributions from investments	203	13
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	-	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	-	-
<b>Total net gain (loss) on investments and derivatives</b>	<b>208</b>	<b>13</b>
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>208</b>	<b>13</b>
<b>Expenses</b>		
Management fees (Note 5)	20	22
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	3	-
Withholding taxes	-	-
Harmonized sales tax	2	2
Other expenses	-	5
<b>Total expenses</b>	<b>26</b>	<b>29</b>
Expenses absorbed by the Manager (Note 5)	(5)	(6)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>187</b>	<b>(10)</b>
Income tax	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>187</b>	<b>(10)</b>

## Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	36	(13)	0.24	(0.08)	147,027	162,393
E Shares	21	(3)	0.22	(0.04)	97,790	66,282
F Shares	1	(1)	0.23	(0.07)	4,633	14,120
I Shares	18	2	0.25	0.01	74,487	101,933
O Shares	90	5	0.17	0.01	522,688	465,604
P Shares	-	-	0.30	0.01	410	1,180
W Shares	21	-	0.29	0.01	71,960	101

The accompanying notes are an integral part of these financial statements.

# CI Short-Term US\$ Corporate Class

Financial Statements (Expressed in US\$)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		E Shares		F Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,390	1,798	924	952	41	162
Increase (decrease) in net assets attributable to holders of redeemable shares	36	(13)	21	(3)	1	(1)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	1,099	2,446	1	433	29	45
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	(766)	(2,841)	-	(458)	(5)	(165)
<b>Net increase (decrease) from redeemable share transactions</b>	333	(395)	1	(25)	24	(120)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	369	(408)	22	(28)	25	(121)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,759	1,390	946	924	66	41

	I Shares		O Shares		P Shares	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,655	803	9,055	9,470	4	14
Increase (decrease) in net assets attributable to holders of redeemable shares	18	2	90	5	-	-
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	652	2,745	1,186	5,488	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	(1,491)	(1,895)	(10,330)	(5,908)	-	(10)
<b>Net increase (decrease) from redeemable share transactions</b>	(839)	850	(9,144)	(420)	-	(10)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(821)	852	(9,054)	(415)	-	(10)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	834	1,655	1	9,055	4	4

	W Shares		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	13,070	13,200
Increase (decrease) in net assets attributable to holders of redeemable shares	21	-	187	(10)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	4,210	-	7,177	11,157
Reinvestment of dividends to holders of redeemable shares	-	-	-	-
Redemption of redeemable shares	(3,506)	-	(16,098)	(11,277)
<b>Net increase (decrease) from redeemable share transactions</b>	704	-	(8,921)	(120)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	725	-	(8,734)	(130)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	726	1	4,336	13,070

The accompanying notes are an integral part of these financial statements.

# CI Short-Term US\$ Corporate Class

Financial Statements (Expressed in US\$)

## Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	187	(10)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	-	-
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	-	-
Proceeds from sale and maturity of investments and derivatives	16,002	10,527
Purchase of investments and derivatives	(6,455)	(11,207)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(203)	(13)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(4)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	2	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1)	101
<b>Net cash from (used in) operating activities</b>	<b>9,528</b>	<b>(602)</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	-	-
Proceeds from issuance of redeemable shares	6,946	11,144
Amounts paid on redemption of redeemable shares	(15,854)	(11,277)
<b>Net cash from (used in) financing activities</b>	<b>(8,908)</b>	<b>(133)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	620	(735)
Cash (bank overdraft), beginning of period/year	(629)	106
<b>Cash (bank overdraft), end of period/year</b>	<b>(9)</b>	<b>(629)</b>
<b>Supplementary Information:</b>		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	85	-
Dividends paid*	-	-
Interest paid*	(3)	-
Tax recoverable (paid)	(1)	101

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Short-Term US\$ Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (Expressed in US\$)

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	<b>UNDERLYING FUND(S)</b>			
432,246	CI US Money Market Fund (Series I)	4,322,461	4,322,461	99.70
<b>Total Investment Portfolio</b>		<b>4,322,461</b>	<b>4,322,461</b>	<b>99.70</b>
Other Net Assets (Liabilities)			13,092	0.30
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>4,335,553</b>	<b>100.00</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Short-Term US\$ Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI US Money Market Fund	68,092	4,322	6.4

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
<b>Unconsolidated Structured Entities</b>			
CI US Money Market Fund	76,785	13,034	17.0

The accompanying notes are an integral part of these financial statements.



# CI Short-Term US\$ Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions <sup>†</sup>	-	-

## Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		E Shares		F Shares		I Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	130,173	167,263	97,744	100,109	4,139	16,204	166,381	80,798
Redeemable shares issued	102,159	228,164	119	45,776	2,923	4,505	64,465	276,269
Redeemable shares issued for reinvested dividends	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(71,087)	(265,254)	-	(48,141)	(547)	(16,570)	(149,407)	(190,686)
<b>Number of redeemable shares at the end of period/year</b>	<b>161,245</b>	<b>130,173</b>	<b>97,863</b>	<b>97,744</b>	<b>6,515</b>	<b>4,139</b>	<b>81,439</b>	<b>166,381</b>

	O Shares		P Shares		W Shares	
	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	906,174	948,357	411	1,366	101	101
Redeemable shares issued	118,678	549,391	-	-	419,966	-
Redeemable shares issued for reinvested dividends	-	-	-	-	-	-
Redeemable shares redeemed	(1,024,744)	(591,574)	(3)	(955)	(348,909)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>108</b>	<b>906,174</b>	<b>408</b>	<b>411</b>	<b>71,158</b>	<b>101</b>

<sup>†</sup>A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

# CI Short-Term US\$ Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.000	Nil
E Shares	0.550	Nil
F Shares	0.750	Nil
I Shares	Paid directly by investor	Nil
O Shares	Paid directly by investor	Nil
P Shares	Paid directly by investor	Nil
W Shares	Paid directly by investor	Nil

## Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI US Money Market Fund (Series I)	4,322

Investments	2022
CI US Money Market Fund (Series I)	13,034

The accompanying notes are an integral part of these financial statements.

# CI Short-Term US\$ Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Financial Instruments Risks (Note 10)

### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Short-Term Investment(s)	53.30
Cash & Cash Equivalents	27.50
Financials	7.30
Utilities	4.80
Energy	3.70
Information Technology	3.30
Other Net Assets (Liabilities)	0.10
<b>Total</b>	<b>100.00</b>

as at March 31, 2022

Categories	Net Assets (%)
Short-Term Investment(s)	52.40
Other Net Assets (Liabilities)	22.00
Financials	9.30
Consumer Discretionary	7.90
Information Technology	5.70
Consumer Staples	2.70
<b>Total</b>	<b>100.00</b>

### Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

The Underlying Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	24.8
AA/Aa/A+	25.9
A	9.2
BB/Ba/B+	8.7
Not Rated	3.7
<b>Total</b>	<b>72.3</b>

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	7.9
AA/Aa/A+	31.4
A	3.4
Not Rated	35.3
<b>Total</b>	<b>78.0</b>

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*\*Refer to Note 10 for Credit Rating Chart reference.

### Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not invest in equities and therefore was not subject to other price risk.

### Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

As at March 31, 2023, the Underlying Fund's investments were denominated in U.S. dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund's exposure to currency risk was insignificant.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2022~

Currency	Net Assets (%)
Canadian Dollars	(0.9)
<b>Total</b>	<b>(0.9)</b>

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2022, had the U.S. dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have indirectly decreased or increased, respectively, by approximately \$12,000. In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at March 31, 2023

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	69.4	2.9	-	-	72.3

as at March 31, 2022

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
<b>Interest Rate Exposure</b>	75.4	2.6	-	-	78.0

The accompanying notes are an integral part of these financial statements.

# CI Short-Term US\$ Corporate Class

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Interest Rate Risk (cont'd)

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,000 (March 31, 2022 - \$3,000). In practice, the actual results may differ from this analysis and the difference may be material.

## Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	4,322	-	-	4,322
<b>Total</b>	<b>4,322</b>	<b>-</b>	<b>-</b>	<b>4,322</b>

### Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	13,034	-	-	13,034
<b>Total</b>	<b>13,034</b>	<b>-</b>	<b>-</b>	<b>13,034</b>

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

The accompanying notes are an integral part of these financial statements.

# Notes to the Financial Statements

## 1. THE FUNDS

CI Corporate Class Limited (the Corporation) was incorporated on July 8, 1987 under the laws of the Province of Ontario.

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) of the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. (Toronto Stock Exchange (TSX): CIX). Effective from July through November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the fund administrator for the Funds. Effective October and November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

The Corporation's registered office address is 15 York Street, Second Floor, Toronto, Ontario, M5J 0A3.

These financial statements were authorized for issue by the Manager on June 22, 2023.

The Corporation is authorized to issue an unlimited number of non-cumulative, redeemable, restricted voting, convertible special shares of various designated Classes and an unlimited number of common shares. Each designated Class of shares holds a separate proprietary right in the investments and net assets acquired specifically for that Class of shares. Each Class of shares has a right of conversion to any other Class of shares of the Corporation.

Each Class of shares is referred to as a Fund.

The objective of each Fund is to pool and manage money contributed by investors (Shareholders) with similar investment goals. The Funds may invest in equities, fixed income securities, derivatives, underlying fund(s) or some combination thereof according to their specific investment objectives and strategies. Investments may be held for income or capital appreciation, or both. Shareholders share the Fund's income, expenses, and any gains or losses a Fund makes on its investments generally in proportion to the value of the securities they own.

These financial statements only present the financial information of each of the Classes presented as separate reporting entities. If a Class cannot satisfy its obligations, the other Classes may be required to satisfy those obligations using assets attributable to those Classes. The Manager believes the risk of such cross Class liability is remote.

The following Funds are a Class of shares of the Corporation. The "Inception Date" is the date upon which shares of a series of a Fund commenced operations.

	Inception Date:						
	A Shares	AH Shares	AT5 Shares	AT6 Shares	AT8 Shares	D Shares	E Shares
CI American Small Companies Corporate Class	Feb. 24, 00	-	-	-	Dec. 29, 11	-	Jul. 27, 11
CI Asian Opportunities Corporate Class	Nov. 30, 87	-	-	-	-	-	Aug. 04, 15
CI Canadian Balanced Corporate Class	Jul. 28, 06	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Canadian Banks Covered Call Income Corporate Class	Feb. 21, 23	-	-	-	-	-	-
CI Canadian Bond Corporate Class	Aug. 28, 02*	-	Jun. 02, 11*	-	Jun. 02, 11*	-	Jul. 27, 11*
CI Canadian Income & Growth Corporate Class	Mar. 30, 05	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Canadian Investment Corporate Class	Jul. 15, 03	-	Sept. 28, 07	Jul. 26, 12*	Sept. 28, 07	Jul. 26, 12*	Jul. 27, 11
CI Corporate Bond Corporate Class	Jul. 15, 03*	-	Mar. 31, 11*	-	Mar. 31, 11*	-	Jul. 27, 11*
CI Diversified Yield Corporate Class	Nov. 10, 09*	-	Nov. 11, 09*	-	Nov. 11, 09*	-	Jul. 27, 11*
CI Dividend Income & Growth Corporate Class	Aug. 28, 02	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Emerging Markets Corporate Class	Dec. 18, 92	Aug. 31, 21	-	-	Dec. 29, 11	-	Jul. 27, 11
CI Global Alpha Innovators Corporate Class	Jul. 23, 96	Aug. 31, 21	-	-	-	-	Aug. 04, 15
CI Global Bond Corporate Class	Aug. 28, 02*	-	Dec. 22, 11*	-	Dec. 22, 11*	-	Jul. 27, 11*
CI Global Dividend Corporate Class	Dec. 20, 12	-	Dec. 20, 12	-	Dec. 20, 12	-	Dec. 20, 12
CI Global Energy Corporate Class	Jun. 11, 98	-	-	-	-	-	Aug. 04, 15
CI Global Health Sciences Corporate Class	Jul. 23, 96	-	-	-	-	-	Aug. 04, 15
CI Global Income & Growth Corporate Class	Feb. 22, 07	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Global Quality Dividend Managed Corporate Class	Feb. 22, 07*	-	Sept. 28, 07*	-	Sept. 28, 07*	-	Jul. 27, 11*
CI Global Resource Corporate Class	Jul. 31, 01	-	-	-	-	-	Jul. 27, 11
CI Global Value Corporate Class	Jul. 23, 96	-	Mar. 31, 11	-	Mar. 31, 11	-	Aug. 04, 15
CI Gold Corporate Class	Dec. 13, 10	-	-	-	-	-	Jul. 27, 11

\*Classes of shares are no longer available for new purchases.

# Notes to the Financial Statements (cont'd)

	Inception Date:						
	A Shares	AH Shares	AT5 Shares	AT6 Shares	AT8 Shares	D Shares	E Shares
CI High Income Corporate Class	Aug. 28, 02*	-	Sept. 28, 07*	-	Sept. 28, 07*	-	Jul. 27, 11*
CI High Yield Bond Corporate Class	Jan. 09, 12*	-	Jan. 09, 12*	-	Jan. 09, 12*	-	Aug. 29, 12*
CI International Value Corporate Class	Jul. 23, 96	-	Mar. 31, 11	-	Mar. 31, 11	-	Aug. 04, 15
CI Select Canadian Equity Corporate Class	Jul. 31, 01	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Select Global Equity Corporate Class	Nov. 30, 87	-	Jan. 29, 08	-	Nov. 01, 07	-	Aug. 04, 15
CI Short-Term Corporate Class	Nov. 30, 87	-	-	-	Oct. 12, 16	-	May. 24, 13
CI Short-Term US\$ Corporate Class	Jul. 31, 01	-	-	-	-	-	Aug. 29, 12
CI Synergy American Corporate Class	Dec. 18, 92	-	-	-	Dec. 29, 11	-	May 07, 14
CI Synergy Canadian Corporate Class	Dec. 29, 97†	-	-	-	Dec. 29, 11	-	Jul. 27, 11
CI Synergy Global Corporate Class	Mar. 30, 99	-	Sept. 28, 07	-	Sept. 28, 07	-	Aug. 04, 15
CI U.S. Stock Selection Corporate Class	Jul. 31, 01	-	Sept. 28, 07	-	Nov. 06, 07	-	Jul. 27, 11
	ET5 Shares	ET8 Shares	EF Shares	EFT5 Shares	EFT8 Shares	F Shares	FH Shares
CI American Small Companies Corporate Class	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15	Aug. 08, 00	-
CI Asian Opportunities Corporate Class	-	-	Aug. 04, 15	-	-	Aug. 08, 00	-
CI Canadian Balanced Corporate Class	Jul. 27, 11	Jul. 27, 11	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Jul. 31, 06	-
CI Canadian Banks Covered Call Income Corporate Class	-	-	-	-	-	Feb. 21, 23	-
CI Canadian Bond Corporate Class	Aug. 29, 12*	Aug. 04, 15*	Nov. 27, 14*	Nov. 27, 14*	Aug. 04, 15*	Sept. 16, 02*	-
CI Canadian Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Mar. 29, 05	-
CI Canadian Investment Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Jul. 15, 03	-
CI Corporate Bond Corporate Class	Aug. 29, 12*	Aug. 04, 15*	Nov. 27, 14*	Nov. 27, 14*	Aug. 04, 15*	Jul. 15, 03*	-
CI Diversified Yield Corporate Class	Jul. 27, 11*	Jul. 27, 11*	-	-	-	Nov. 11, 09*	-
CI Dividend Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Sept. 16, 02*	-
CI Emerging Markets Corporate Class	-	Aug. 04, 15	Nov. 27, 14	-	Aug. 04, 15	Aug. 08, 00	Aug. 31, 21
CI Global Alpha Innovators Corporate Class	-	-	Aug. 04, 15	-	-	Aug. 08, 00	Aug. 31, 21
CI Global Bond Corporate Class	Aug. 29, 12*	Aug. 04, 15*	Aug. 04, 15*	Aug. 04, 15*	Aug. 04, 15*	Sept. 16, 02*	-
CI Global Dividend Corporate Class	Dec. 20, 12	Dec. 21, 12	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Dec. 21, 12	-
CI Global Energy Corporate Class	-	-	Aug. 04, 15	-	-	Dec. 18, 01	-
CI Global Health Sciences Corporate Class	-	-	Aug. 04, 15	-	-	Aug. 08, 00	-
CI Global Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Feb. 21, 07	-
CI Global Quality Dividend Managed Corporate Class	Jul. 27, 11*	Jul. 27, 11*	-	-	-	Feb. 21, 07*	-
CI Global Resource Corporate Class	-	-	Aug. 04, 15	-	-	Dec. 18, 01	-
CI Global Value Corporate Class	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	-
CI Gold Corporate Class	-	-	Aug. 04, 15	-	-	Dec. 13, 10	-
CI High Income Corporate Class	Jul. 27, 11*	Jul. 27, 11*	Nov. 27, 14*	Nov. 27, 14*	Nov. 27, 14*	Sept. 16, 02*	-
CI High Yield Bond Corporate Class	-	Aug. 29, 12*	-	-	-	Jan. 09, 12*	-
CI International Value Corporate Class	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-
CI Select Canadian Equity Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-
CI Select Global Equity Corporate Class	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	-
CI Short-Term Corporate Class	-	-	Nov. 27, 14	-	-	Aug. 08, 00	-
CI Short-Term US\$ Corporate Class	-	-	-	-	-	May 01, 17	-
CI Synergy American Corporate Class	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15	Aug. 08, 00	-
CI Synergy Canadian Corporate Class	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15	Nov. 30, 00	-
CI Synergy Global Corporate Class	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Nov. 30, 00	-
CI U.S. Stock Selection Corporate Class	Aug. 29, 12	Aug. 29, 12	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-

\*Classes of shares are no longer available for new purchases.

†Inception dates as a result of amalgamation and becoming a share class within CI Corporate Class Limited.

# Notes to the Financial Statements (cont'd)

	Inception Date:						
	FT5 Shares	FT8 Shares	I Shares	IH Shares	IT5 Shares	IT8 Shares	Insight Shares
CI American Small Companies Corporate Class	-	Jul. 27, 17	Mar. 11, 09	-	-	Dec. 29, 11	-
CI Asian Opportunities Corporate Class	-	-	-	-	-	-	-
CI Canadian Balanced Corporate Class	Sept. 28, 07	Sept. 28, 07	Feb. 09, 07	-	Feb. 22, 08	Sept. 28, 07	-
CI Canadian Banks Covered Call Income Corporate Class	-	-	Feb. 21, 23	-	-	-	-
CI Canadian Bond Corporate Class	-	Jul. 27, 17*	Feb. 06, 06*	-	-	Dec. 29, 11*	-
CI Canadian Income & Growth Corporate Class	*Feb. 20, 08	Sept. 28, 07	Feb. 16, 06	-	Dec. 04, 07	Sept. 28, 07	-
CI Canadian Investment Corporate Class	Feb. 07, 08	May 12, 08	Jan. 23, 06	-	-	Sept. 28, 07	-
CI Corporate Bond Corporate Class	Sept. 11, 15*	Sept. 11, 15*	Dec. 15, 06*	-	-	Dec. 29, 11*	-
CI Diversified Yield Corporate Class	Nov. 11, 09*	Nov. 11, 09*	Nov. 11, 09*	-	Feb. 03, 10*	Mar. 04, 10*	-
CI Dividend Income & Growth Corporate Class	Mar. 07, 08	Mar. 26, 08	Jan. 23, 06	-	-	Dec. 29, 11	-
CI Emerging Markets Corporate Class	-	Jul. 27, 17	Dec. 15, 06	Aug. 31, 21	-	Dec. 29, 11	-
CI Global Alpha Innovators Corporate Class	-	-	Jul. 18, 03	Aug. 31, 21	-	-	-
CI Global Bond Corporate Class	-	Jul. 27, 17*	Aug. 27, 08*	-	-	Dec. 29, 11*	-
CI Global Dividend Corporate Class	Dec. 20, 12	Dec. 20, 12	Dec. 20, 12	-	-	Dec. 20, 12	-
CI Global Energy Corporate Class	-	-	Nov. 22, 19	-	-	-	-
CI Global Health Sciences Corporate Class	-	-	Sept. 29, 04	-	-	-	-
CI Global Income & Growth Corporate Class	Sept. 28, 07	Dec. 22, 11	May 18, 07	-	Apr. 15, 08	Dec. 22, 11	-
CI Global Quality Dividend Managed Corporate Class	-	Sept. 28, 07*	Feb. 21, 07*	-	-	-	-
CI Global Resource Corporate Class	-	-	Oct. 15, 09	-	-	-	-
CI Global Value Corporate Class	Apr. 03, 20	Jul. 27, 17	Aug. 10, 06	-	-	Dec. 29, 11	-
CI Gold Corporate Class	-	-	Dec. 13, 10	-	-	-	-
CI High Income Corporate Class	Jan. 10, 08*	Sept. 28, 07*	Jan. 23, 06*	-	-	Dec. 29, 11*	-
CI High Yield Bond Corporate Class	Jan. 09, 12*	Jan. 9, 12*	Apr. 08, 22	-	-	-	-
CI International Value Corporate Class	-	Jul. 27, 17	Sept. 26, 06	-	-	Dec. 29, 11	-
CI Select Canadian Equity Corporate Class	Feb. 07, 08	Mar. 26, 08	Feb. 13, 06	-	Nov. 07, 07	Aug. 17, 09	-
CI Select Global Equity Corporate Class	-	*Dec. 22, 11	Feb. 16, 06	-	-	Dec. 29, 11	-
CI Short-Term Corporate Class	-	-	Nov. 04, 05	-	-	Oct. 12, 16	-
CI Short-Term US\$ Corporate Class	-	-	Aug. 10, 20	-	-	-	-
CI Synergy American Corporate Class	-	Jul. 27, 17	Sept. 05, 08	-	-	Dec. 29, 11	-
CI Synergy Canadian Corporate Class	-	Jul. 27, 17	Jan. 02, 03	-	-	Dec. 29, 11	Sept. 02, 04
CI Synergy Global Corporate Class	-	Jul. 27, 17	Sept. 03, 04	-	-	Dec. 29, 11	-
CI U.S. Stock Selection Corporate Class	Feb. 07, 08	Aug. 04, 09	Jun. 26, 03	-	-	Dec. 22, 11	-
	O Shares	OT5 Shares	OT8 Shares	P Shares	PH Shares	PP Shares	PT5 Shares
CI American Small Companies Corporate Class	Jul. 27, 11	-	Aug. 04, 15	May 01, 17	-	-	-
CI Asian Opportunities Corporate Class	Aug. 04, 15	-	-	May 01, 17	-	-	-
CI Canadian Balanced Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	Apr. 08, 22	May 01, 17
CI Canadian Banks Covered Call Income Corporate Class	-	-	-	Feb. 21, 23	-	-	-
CI Canadian Bond Corporate Class	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	May 01, 17*	-	-	-
CI Canadian Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Canadian Investment Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Corporate Bond Corporate Class	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	May 01, 17*	-	-	May 01, 17*
CI Diversified Yield Corporate Class	Jul. 27, 11*	Jul. 27, 11*	Jul. 27, 11*	-	-	-	-
CI Dividend Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Emerging Markets Corporate Class	Jul. 27, 11	-	Aug. 04, 15	May 01, 17	Aug. 31, 21	-	-
CI Global Alpha Innovators Corporate Class	Jul. 30, 13	-	-	May 01, 17	Aug. 31, 21	-	-
CI Global Bond Corporate Class	Jul. 27, 11*	Aug. 29, 12*	-	May 01, 17*	-	-	-

\*Classes of shares are no longer available for new purchases.

# Notes to the Financial Statements (cont'd)

	Inception Date:						
	O Shares	OT5 Shares	OT8 Shares	P Shares	PH Shares	PP Shares	PT5 Shares
CI Global Dividend Corporate Class	Dec. 20, 12	Dec. 20, 12	Dec. 20, 12	May 01, 17	-	-	May 01, 17
CI Global Energy Corporate Class	Aug. 04, 15	-	-	May 01, 17	-	Nov. 22, 19	-
CI Global Health Sciences Corporate Class	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Global Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Global Quality Dividend Managed Corporate Class	Jul. 27, 11*	Jul. 27, 11*	Jul. 27, 11*	-	-	-	-
CI Global Resource Corporate Class	Jul. 27, 11	-	-	May 01, 17	-	-	-
CI Global Value Corporate Class	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	-	-
CI Gold Corporate Class	Jul. 27, 11	-	-	May 01, 17	-	-	-
CI High Income Corporate Class	Jul. 27, 11*	Jul. 27, 11*	Jul. 27, 11*	May 01, 17*	-	-	May 01, 17*
CI High Yield Bond Corporate Class	Aug. 29, 12*	-	Aug. 29, 12*	Apr. 08, 22	-	-	-
CI International Value Corporate Class	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	-	-
CI Select Canadian Equity Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Select Global Equity Corporate Class	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	-	-
CI Short-Term Corporate Class	May. 24, 13	-	-	May 01, 17	-	-	-
CI Short-Term US\$ Corporate Class	Aug. 29, 12	-	-	May 01, 17	-	-	-
CI Synergy American Corporate Class	May 07, 14	-	Aug. 04, 15	May 01, 17	-	-	-
CI Synergy Canadian Corporate Class	Jul. 27, 11	-	Aug. 04, 15	May 01, 17	-	-	-
CI Synergy Global Corporate Class	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	-	-
CI U.S. Stock Selection Corporate Class	Jul. 27, 11	Aug. 29, 12	Aug. 29, 12	May 01, 17	-	-	May 01, 17
	PT8 Shares	W Shares	WH Shares	WT8 Shares	X Shares	Y Shares	Z Shares
CI American Small Companies Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Asian Opportunities Corporate Class	-	-	-	-	-	-	-
CI Canadian Balanced Corporate Class	May 01, 17	-	-	-	-	Apr. 08, 22	Apr. 08, 22
CI Canadian Banks Covered Call Income Corporate Class	-	Feb. 21, 23 <sup>^</sup>	-	-	-	-	-
CI Canadian Bond Corporate Class	-	-	-	-	-	-	-
CI Canadian Income & Growth Corporate Class	May 01, 17	-	-	-	-	-	-
CI Canadian Investment Corporate Class	May 01, 17	Jun. 24, 20 <sup>^</sup>	-	Jun. 29, 20 <sup>^</sup>	-	-	-
CI Corporate Bond Corporate Class	May 01, 17*	-	-	-	Aug. 14, 09*	-	-
CI Diversified Yield Corporate Class	-	-	-	-	-	-	-
CI Dividend Income & Growth Corporate Class	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Emerging Markets Corporate Class	-	-	-	-	-	-	-
CI Global Alpha Innovators Corporate Class	-	Jun. 22, 20 <sup>^</sup>	Feb. 08, 22 <sup>^</sup>	-	-	-	-
CI Global Bond Corporate Class	-	-	-	-	-	-	-
CI Global Dividend Corporate Class	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Global Energy Corporate Class	-	Jun. 06, 22 <sup>^</sup>	-	-	Nov. 22, 19	-	-
CI Global Health Sciences Corporate Class	-	Jun. 06, 22 <sup>^</sup>	-	-	-	Aug. 14, 09*	Aug. 14, 09*
CI Global Income & Growth Corporate Class	May 01, 17	Jun. 06, 22 <sup>^</sup>	-	-	-	-	-
CI Global Quality Dividend Managed Corporate Class	-	-	-	-	-	-	-
CI Global Resource Corporate Class	-	Jun. 06, 22 <sup>^</sup>	-	-	-	-	-
CI Global Value Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Gold Corporate Class	-	Jun. 06, 22 <sup>^</sup>	-	-	-	-	-
CI High Income Corporate Class	May 01, 17*	-	-	-	-	-	-
CI High Yield Bond Corporate Class	-	-	-	-	-	-	-
CI International Value Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Select Canadian Equity Corporate Class	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Select Global Equity Corporate Class	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-

\*Classes of shares are no longer available for new purchases.

<sup>^</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.



# Notes to the Financial Statements (cont'd)

	Inception Date:						
	PT8 Shares	W Shares	WH Shares	WT8 Shares	X Shares	Y Shares	Z Shares
CI Short-Term Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	-	-	-	-
CI Short-Term US\$ Corporate Class	-	Jun. 22, 20 <sup>^</sup>	-	-	-	-	-
CI Synergy American Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Synergy Canadian Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	Aug. 14, 09 <sup>*</sup>	Aug. 14, 09 <sup>*</sup>
CI Synergy Global Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	Aug. 14, 09 <sup>*</sup>	Aug. 14, 09 <sup>*</sup>
CI U.S. Stock Selection Corporate Class	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
	A Shares	AT5 Shares	AT8 Shares	E Shares	ET5 Shares	ET8 Shares	EF Shares
CI Select 100e Managed Portfolio Corporate Class	Nov. 22, 06	May 20, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 20i80e Managed Portfolio Corporate Class	Nov. 22, 06	Apr. 14, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 30i70e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 40i60e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 50i50e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 60i40e Managed Portfolio Corporate Class	Nov. 22, 06	Jan. 25, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 70i30e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 80i20e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Jan. 08, 08	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select Canadian Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
CI Select Income Managed Corporate Class	Jul. 14, 10	Sept. 17, 10	Sept. 17, 10	Jul. 27, 11	Oct. 31, 11	Oct. 31, 11	Nov. 27, 14
CI Select International Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
CI Select U.S. Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares	I Shares	IT5 Shares
CI Select 100e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	Sept. 22, 10	Dec. 22, 11	Nov. 27, 06	Sept. 28, 07
CI Select 20i80e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	-	Dec. 22, 11	Nov. 27, 06	-
CI Select 30i70e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	-	Dec. 22, 11	Nov. 27, 06	-
CI Select 40i60e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Feb. 10, 09	Dec. 22, 11	Nov. 27, 06	-
CI Select 50i50e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Jan. 30, 08	Jan. 29, 08	Nov. 27, 06	-
CI Select 60i40e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Dec. 22, 11	Dec. 23, 11	Nov. 27, 06	-
CI Select 70i30e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Apr. 09, 10	Dec. 22, 11	Nov. 27, 06	-
CI Select 80i20e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Sept. 04, 08	May. 3, 11	Nov. 27, 06	-
CI Select Canadian Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
CI Select Income Managed Corporate Class	Nov. 27, 14	Nov. 27, 14	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10
CI Select International Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
CI Select U.S. Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
	IT8 Shares	O Shares	OT5 Shares	OT8 Shares	P Shares	PT5 Shares	PT8 Shares
CI Select 100e Managed Portfolio Corporate Class	Sept. 28, 07	Jul. 27, 11	Jul. 30, 13	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 20i80e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	-	May 01, 17
CI Select 30i70e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	-	May 01, 17
CI Select 40i60e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 50i50e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 60i40e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 70i30e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 80i20e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select Canadian Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
CI Select Income Managed Corporate Class	Sept. 17, 10	Jul. 27, 11	Oct. 31, 11	Oct. 31, 11	May 01, 17	May 01, 17	May 01, 17

<sup>^</sup>Classes of shares are no longer available for new purchases.

<sup>\*</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# Notes to the Financial Statements (cont'd)

	Inception Date:						
	IT8 Shares	O Shares	OT5 Shares	OT8 Shares	P Shares	PT5 Shares	PT8 Shares
CI Select International Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
CI Select U.S. Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
	W Shares	PCW Shares	WT5 Shares	WT8 Shares	PCWT8 Shares	U Shares	V Shares
CI Select 100e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 20i80e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 30i70e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 40i60e Managed Portfolio Corporate Class	Nov. 27, 06	-	Sept. 28, 07	Sept. 28, 07	-	-	-
CI Select 50i50e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	Sept. 28, 07	-	-	-
CI Select 60i40e Managed Portfolio Corporate Class	Nov. 27, 06	-	Sept. 28, 07	Sept. 28, 07	-	-	-
CI Select 70i30e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	Jun. 17, 09	-	-	-
CI Select 80i20e Managed Portfolio Corporate Class	Nov. 27, 06	-	Dec. 22, 11	Sept. 28, 07	-	-	-
CI Select Canadian Equity Managed Corporate Class	Dec. 30, 05	-	-	-	-	-	Sept. 17, 10*
CI Select Income Managed Corporate Class	Sept. 17, 10	Jul. 27, 17 <sup>^</sup>	Sept. 17, 10	-	Jul. 27, 17 <sup>^</sup>	Sept. 17, 10*	Sept. 17, 10*
CI Select International Equity Managed Corporate Class	Dec. 30, 05	-	-	-	-	-	Sept. 17, 10*
CI Select U.S. Equity Managed Corporate Class	Dec. 30, 05	-	-	-	-	-	Sept. 17, 10*
	Y Shares	Z Shares					
CI Select 100e Managed Portfolio Corporate Class	-	-					
CI Select 20i80e Managed Portfolio Corporate Class	-	-					
CI Select 30i70e Managed Portfolio Corporate Class	-	-					
CI Select 40i60e Managed Portfolio Corporate Class	-	-					
CI Select 50i50e Managed Portfolio Corporate Class	-	-					
CI Select 60i40e Managed Portfolio Corporate Class	-	-					
CI Select 70i30e Managed Portfolio Corporate Class	-	-					
CI Select 80i20e Managed Portfolio Corporate Class	-	-					
CI Select Canadian Equity Managed Corporate Class	Sept. 17, 10*	Sept. 17, 10*					
CI Select Income Managed Corporate Class	Sept. 17, 10*	Sept. 17, 10*					
CI Select International Equity Managed Corporate Class	Sept. 17, 10*	Sept. 17, 10*					
CI Select U.S. Equity Managed Corporate Class	Sept. 17, 10*	Sept. 17, 10*					
	A Shares	AT5 Shares	AT6 Shares	AT8 Shares	D Shares	E Shares	ET5 Shares
CI Canadian Asset Allocation Corporate Class	Dec. 31, 07	Dec. 31, 07	-	Dec. 31, 07	-	Jul. 27, 11	Jul. 27, 11
CI Canadian Dividend Corporate Class	Dec. 21, 15	Dec. 21, 15	-	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15
CI Canadian Equity Corporate Class	Dec. 31, 07	Dec. 31, 07	Jul. 26, 12 <sup>*</sup>	Dec. 31, 07	Jul. 26, 12 <sup>*</sup>	Jul. 27, 11	Jul. 27, 11
CI Global Dividend Opportunities Corporate Class	Jul. 30, 13	Jul. 30, 13	-	Jul. 30, 13	-	Jul. 30, 13	Jul. 30, 13
CI Global Equity Corporate Class	Dec. 31, 07	Dec. 31, 07	-	Dec. 31, 07	-	Jul. 27, 11	Jul. 27, 11
CI Global Smaller Companies Corporate Class	Jul. 31, 14	Aug. 04, 15	-	Jul. 31, 14	-	Jul. 29, 14	Aug. 04, 15
CI Pure Canadian Small/Mid Cap Equity Corporate Class	Dec. 21, 15	Dec. 21, 15	-	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15
	ET8 Shares	EF Shares	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares
CI Canadian Asset Allocation Corporate Class	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Dec. 31, 07	May 10, 10	Dec. 31, 07
CI Canadian Dividend Corporate Class	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15
CI Canadian Equity Corporate Class	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Dec. 31, 07	Dec. 31, 07	Dec. 31, 07
CI Global Dividend Opportunities Corporate Class	Jul. 30, 13	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Jul. 30, 13	Jul. 30, 13	Jul. 30, 13
CI Global Equity Corporate Class	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Dec. 31, 07	Dec. 31, 07	Dec. 31, 07

\*Classes of shares are no longer available for new purchases.

<sup>^</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# Notes to the Financial Statements (cont'd)

	Inception Date:						
	ET8 Shares	EF Shares	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares
CI Global Smaller Companies Corporate Class	Jul. 31, 14	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Jul. 31, 14	-	Jul. 31, 14
CI Pure Canadian Small/Mid Cap Equity Corporate Class	-	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15
	I Shares	IT5 Shares	IT8 Shares	O Shares	OT5 Shares	OT8 Shares	P Shares
CI Canadian Asset Allocation Corporate Class	Jan. 28, 08	Apr. 15, 08	Dec. 31, 07	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Canadian Dividend Corporate Class	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	May 01, 17
CI Canadian Equity Corporate Class	Apr. 01, 08	Oct. 03, 11	Aug. 03, 11	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Global Dividend Opportunities Corporate Class	Jul. 30, 13	-	Jul. 30, 13	Jul. 30, 13	Jul. 30, 13	Jul. 30, 13	May 01, 17
CI Global Equity Corporate Class	Dec. 31, 07	-	Dec. 31, 07	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Global Smaller Companies Corporate Class	Jul. 31, 14	-	Jul. 31, 14	Jul. 31, 14	Aug. 04, 15	Jul. 31, 14	May 01, 17
CI Pure Canadian Small/Mid Cap Equity Corporate Class	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	May 01, 17
	PT5 Shares	PT8 Shares	W Shares	PCW Shares	WT8 Shares	PCWT8 Shares	Y Shares
CI Canadian Asset Allocation Corporate Class	May 01, 17	May 01, 17	-	-	-	-	-
CI Canadian Dividend Corporate Class	May 01, 17	May 01, 17	Sept. 27, 19 <sup>^</sup>	-	-	-	-
CI Canadian Equity Corporate Class	May 01, 17	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 30, 13
CI Global Dividend Opportunities Corporate Class	May 01, 17	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-
CI Global Equity Corporate Class	May 01, 17	May 01, 17	Dec. 31, 07	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-
CI Global Smaller Companies Corporate Class	-	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-
CI Pure Canadian Small/Mid Cap Equity Corporate Class	May 01, 17	May 01, 17	Sept. 27, 19 <sup>^</sup>	-	-	-	-
	Z Shares						
CI Canadian Asset Allocation Corporate Class	-						
CI Canadian Dividend Corporate Class	-						
CI Canadian Equity Corporate Class	Jul. 30, 13 <sup>*</sup>						
CI Global Dividend Opportunities Corporate Class	-						
CI Global Equity Corporate Class	-						
CI Global Smaller Companies Corporate Class	-						
CI Pure Canadian Small/Mid Cap Equity Corporate Class	-						
	A Shares	E Shares	ET8 Shares	F Shares	FT8 Shares	I Shares	IT8 Shares
Canadian Equity Alpha Corporate Class	Jul. 30, 08	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Canadian Equity Growth Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Canadian Equity Small Cap Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Canadian Equity Value Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Canadian Fixed Income Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Emerging Markets Equity Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 17, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 17, 11
Global Fixed Income Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Global Income Allocation Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
International Equity Alpha Corporate Class	Jul. 30, 08	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
International Equity Growth Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
International Equity Value Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
International Equity Value Currency Hedged Corporate Class	-	Aug. 18, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Real Estate Investment Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Short Term Income Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Alpha Corporate Class	Jul. 30, 08	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Growth Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11

<sup>\*</sup>Classes of shares are no longer available for new purchases.

<sup>^</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# Notes to the Financial Statements (cont'd)

	Inception Date:						
	A Shares	E Shares	ET8 Shares	F Shares	FT8 Shares	I Shares	IT8 Shares
US Equity Small Cap Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Value Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Value Currency Hedged Corporate Class	-	Aug. 18, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
	OF Shares	W Shares	WT8 Shares				
Canadian Equity Alpha Corporate Class	Jul. 30, 08	Jul. 30, 08	Jun. 15, 11				
Canadian Equity Growth Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Equity Small Cap Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Equity Value Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Fixed Income Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Emerging Markets Equity Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 17, 11				
Global Fixed Income Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Global Income Allocation Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
International Equity Alpha Corporate Class	Jul. 30, 08	Jul. 30, 08	Jun. 15, 11				
International Equity Growth Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
International Equity Value Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
International Equity Value Currency Hedged Corporate Class	-	-	-				
Real Estate Investment Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Short Term Income Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
US Equity Alpha Corporate Class	Jul. 30, 08	Jul. 30, 08	Jun. 15, 11				
US Equity Growth Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
US Equity Small Cap Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
US Equity Value Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
US Equity Value Currency Hedged Corporate Class	-	-	-				
	A Shares	AT5 Shares	AT8 Shares	E Shares	ET5 Shares	ET8 Shares	EF Shares
CI Global Balanced Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Oct. 04, 11	Oct. 04, 11	Oct. 04, 11	Nov. 27, 14
CI Global Leaders Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Oct. 04, 11	Oct. 04, 11	Oct. 04, 11	Nov. 27, 14
CI International Equity Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Oct. 04, 11	Aug. 04, 15	Aug. 04, 15	Nov. 27, 14
	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares	I Shares	IT8 Shares
CI Global Balanced Corporate Class	Aug. 04, 15	Nov. 27, 14	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	-
CI Global Leaders Corporate Class	Aug. 04, 15	Aug. 04, 15	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Nov. 18, 11
CI International Equity Corporate Class	Aug. 04, 15	Aug. 04, 15	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Nov. 18, 11
	O Shares	OT5 Shares	OT8 Shares	P Shares	PT5 Shares	PT8 Shares	W Shares
CI Global Balanced Corporate Class	Oct. 04, 11	Oct. 04, 11	Oct. 04, 11	May 01, 17	May 01, 17	May 01, 17	-
CI Global Leaders Corporate Class	Oct. 04, 11	Oct. 04, 11	Oct. 04, 11	May 01, 17	May 01, 17	May 01, 17	Jul. 27, 17 <sup>^</sup>
CI International Equity Corporate Class	Oct. 04, 11	Aug. 04, 15	Aug. 04, 15	May 01, 17	May 01, 17	May 01, 17	-
	WT8 Shares						
CI Global Balanced Corporate Class	-						
CI Global Leaders Corporate Class	Jul. 27, 17 <sup>^</sup>						
CI International Equity Corporate Class	-						

<sup>^</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# Notes to the Financial Statements (cont'd)

Effective as of close of business on April 8, 2022, the following Funds merged:

Terminating Fund	Continuing Fund
CI American Managers® Corporate Class	CI U.S. Stock Selection Corporate Class
CI Conservative Balanced Income Class	CI Canadian Balanced Corporate Class
CI Global Dividend Opportunities Class	CI Global Dividend Opportunities Corporate Class
CI High Yield Bond Class	CI High Yield Bond Corporate Class

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 8, 2022, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger, was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
CI American Managers® Corporate Class	CI U.S. Stock Selection Corporate Class	49,670,313	2,005,648
CI Conservative Balanced Income Class	CI Canadian Balanced Corporate Class	67,719,338	6,689,246
CI Global Dividend Opportunities Class	CI Global Dividend Opportunities Corporate Class	44,344,287	2,558,955
CI High Yield Bond Class	CI High Yield Bond Corporate Class	41,130,253	3,504,832

The Terminating Funds' results are not included in these financial statements.

The Statements of Financial Position are as at March 31, 2023 and 2022. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares and Statements of Cash Flows are for the years ended March 31, 2023 and 2022, except for Funds established during either year, in which case the information provided relates to the period from inception to March 31, 2023, as applicable.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board.

The following is a summary of the significant accounting policies of the Funds:

### a) Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed income securities, equity securities, investment fund(s), exchange-traded fund(s) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolios of financial assets are managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are classified as financial liabilities at FVTPL. Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable shares are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

Financial assets and liabilities are offset, and the net amounts are presented in the Statements of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

### b) Fair value of financial instruments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model that considers factors such as the market value of the underlying security, strike price and terms of the warrant. Fixed income securities, debentures and other debt instruments including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their NAV as reported by the underlying fund's/fund(s) managers.

The fair value of securities where no market price exists is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that

# Notes to the Financial Statements (cont'd)

would have been used had a ready market for the investment existed. The fair values of securities where no market price exists are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

## c) Cash

Cash comprises of cash on deposit and bank overdraft.

## d) Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

## e) Investment transactions and income recognition

Investment transactions are recorded on the trade date - the date on which a Fund commits to purchase or sell the investment. The interest for distribution purposes, disclosed in the Statements of Comprehensive Income, represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero-coupon bonds, which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

## f) Functional and presentation currency

The Funds' functional and presentation currency is the Canadian dollar, except for CI Short-Term US\$ Corporate Class as this Fund's functional and presentation currency is the U.S. dollar. For Funds that offer Series AH, Series FH, Series IH and Series PH shares, the NAV per share for those series is stated in U.S. dollars.

## g) Foreign exchange

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

## h) Shares valuation

NAV per share of each series is calculated at the end of each day on which the TSX is open for business by dividing the total NAV of each series of a Fund by the number of shares of that series outstanding.

The NAV of each series is computed by calculating the value of that series' proportionate share of the Fund's assets less that series' proportionate share of the Fund's common liabilities and less series-specific liabilities. Expenses directly attributable to a series are charged to that series. Other income and expenses,

and gains and losses, are allocated to each series proportionately based upon the relative total NAV of each series.

As at March 31, 2023 and 2022, there were no differences between the NAV used for transactions with shareholders and the net assets attributable to holders of redeemable shares used for reporting purposes under IFRS.

## i) Classification of shares

The shares of each of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

## j) Commissions and other portfolio transaction costs

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, are included in "Commissions and other portfolio transaction costs" in the Statements of Comprehensive Income. Funds that only invest in units/shares of underlying fund(s) are not subject to transaction costs.

## k) Increase (decrease) in net assets attributable to holders of redeemable shares per share

"Increase (decrease) in net assets attributable to holders of redeemable shares per share" in the Statements of Comprehensive Income is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares of each series of a Fund by the weighted average number of shares of that series outstanding during the year.

## l) Foreign currency forward contract(s)

A Fund may, from time to time, enter into foreign currency forward contracts. Foreign currency forward contracts are valued on each valuation day based on the difference between the contract rate and the current forward rates at the measurement date applied to the contract's notional amount and adjusted for counterparty risk. All unrealized gains (losses) arising from foreign currency forward contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

## m) Futures contract(s)

Futures contracts are valued on each valuation day using the closing price posted on the relevant public exchange. Cash and cash equivalents are held as margin against futures contracts which are reflected in the "Daily variation margin on derivative instruments" in the Statements of Financial Position. All unrealized gains (losses) arising from futures contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

## n) Options contract(s)

Over-the-counter (OTC) options are valued using the Black-Scholes model, whereas, exchange traded options are valued at the last traded price taken from the exchange. Options contracts are valued on each valuation day according to the gain or loss that would be realized if the contract were closed out.

# Notes to the Financial Statements (cont'd)

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All unrealized gains (losses) arising from option contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until the contracts are closed out or expire, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives". Any expired option premiums are recorded as part of "Derivative income (loss)" in the Statements of Comprehensive Income.

## **o) Interest rate swaps contract(s)**

The fair value of interest rate swaps is determined using indicative closing market values obtained from third-party broker-dealers. The broker-dealers determine the fair value using valuation models that are based on assumptions that are supported by observable market inputs, including the interest rates for that day. The indicative closing market values are independently assessed internally to ensure that they are reasonable. Any income (expense) received (incurred) for interest rate swaps contracts is recorded as "Derivative income (loss)" in the Statements of Comprehensive Income. The unrealized gain or loss on interest rate swaps is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives". When the interest rate swaps contracts are closed out, any gains (losses) are recorded as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

## **p) Credit default swaps contract(s)**

Credit default swaps are agreements that help to mitigate credit risk exposure to certain issuing entities (Referenced Entity) or to increase credit risk exposure to the Referenced Entity by creating a notional investment position. When a notional investment position is created, the credit risk exposure is comparable to the exposure that would have resulted had a Fund invested directly in the Referenced Entity. Under a credit default swap agreement, the protection buyer, whose intention is to reduce its credit risk exposure to the Referenced Entity, pays a premium to the protection seller, who assumes the credit risk of a default of the bond of a Referenced Entity. This premium is paid at regular intervals over the term of the credit default swap agreement. In return for the premium paid, the protection buyer is entitled to receive from the protection seller full payment for a loss arising from a credit default event of the Referenced Entity. A credit default event may be triggered by bankruptcy, failure to pay or restructuring of the Referenced Entity. If a credit default event occurs, the credit default swap may be settled by either the physical delivery of the bond for proceeds equal to par value or a cash payment equal to the loss amount. Credit default swaps are valued based on dealer-supplied valuations. Changes in value of credit default swap agreements are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income. Premiums paid or received from credit default swap agreements are included in "Derivative income (loss)" in the Statements of Comprehensive Income. When credit default swap agreements expire or are closed out, gains or losses are included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

## **q) Mortgage-backed and asset-backed securities**

Certain Funds invest in mortgage-related and other asset-backed securities. These securities may include: mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage-backed securities, asset-backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. The debt and equity securities issued by these securities may include tranches with varying levels of subordination. These securities may provide a monthly payment that consists of both interest and principal payments.

Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans.

Mortgage-related and asset-backed securities are issued as separate tranches, or classes, of securities within each deal. The securities are also normally valued by pricing service providers that use broker-dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash-flows, and market-based yield spreads for each tranche, and incorporate deal collateral performance, as available. The carrying values of mortgage-related and other asset-backed securities are included in "Investments" in the Statements of Financial Position. The change in fair values of mortgage-related and other asset-backed securities are included in the Statements of Comprehensive Income in "Change in unrealized appreciation (depreciation) in value of investments and derivatives".

## **r) Short selling**

When a Fund sells a security short, it will borrow that security from a broker to complete the sale. As the Fund borrows a security from the broker, the Fund is required to maintain a margin account with the broker containing cash or liquid securities. The cash held on margin in respect of short sale activity is included in the "Margin for short sales" in the Statements of Financial Position. The maximum loss on securities sold short can be unlimited. The Fund will incur a loss as a result of a short sale if the price of the borrowed security increases between the date of the short sale and the date on which the Fund closes out its short position by buying that security. The Fund will realize a gain if the security declines in price between those dates. The gain or loss that would be realized if the position was to be closed out on the valuation date is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" and in the Statements of Financial Position in "Investments sold short". When the short position is closed out, gains and losses are realized and included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income. Fees paid to a broker for borrowing a security are included in "Securities borrowing fees" in the Statements of Comprehensive Income.

## **s) Offsetting of financial instruments**

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statements of each Fund, where applicable, include foreign currency forward contracts assets and liabilities that are subject to an enforceable master netting arrangement. Transactions with individual Counterparties are governed by separate master netting agreements. Each agreement allows for net settlement of certain open contracts where the Funds and respective counterparty both elect to settle on a net basis. In the absence of such an election, contracts will be settled on a gross basis. However, each party to the master netting agreement will have the option to settle all open contracts on a net basis in the event of default of the other party. All other derivative instruments held by the Funds are settled on a gross basis.

International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern OTC financial derivative transactions entered into by the Funds and select counterparties. The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The fair

# Notes to the Financial Statements (cont'd)

value of OTC financial derivative transactions net of collateral received in or pledged by a counterparty is disclosed in the Fund Specific Notes to Financial Statements.

Funds may be subject to various master agreements or netting arrangements with select counterparties. These master agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty.

Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master agreement resulting in the need for multiple agreements with a single counterparty. As the master agreements are specific to unique operations of different asset types, they allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to the transactions governed under a single agreement with a counterparty.

#### **t) Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities**

Subsidiaries are entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factors in deciding, who controls the entity, or when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that underlying fund(s) or exchange-traded fund(s) (ETF(s)) held typically by the Funds meet the definition of structured entities. Mortgage-backed securities or asset-backed securities are also considered to be unconsolidated structured entities. The Funds account for their investments in unconsolidated structured entities at FVTPL.

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's offering documents and are susceptible to market price risk arising from uncertainties about future values of those underlying fund(s). All of the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain series/classes of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside each of the underlying fund(s). The underlying fund(s) finance their operations by issuing redeemable units that entitle the holders to an equal beneficial interest in a respective underlying fund. The Funds can redeem their investments in the underlying fund(s) on a daily basis.

Certain Funds invest in ETF(s). The ETF(s) finance their operations by issuing redeemable shares which are puttable at the holder's option and entitle the holder to a proportional stake in each ETF's NAV. The ETF(s) are domiciled in Canada, the U.S. and Japan and listed on recognized public stock exchanges. The Funds' maximum exposure to loss from their interest in ETF(s) is equal to the total fair value of their investments in the ETF(s).

The Funds' investments in underlying fund(s) or ETF(s) are accounted for at FVTPL and included in "Investments" in the Statements of Financial Position. All unrealized gains (losses) arising from these investments are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until these investments are

sold, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives".

The Funds' maximum exposure to loss from their interest in ETF(s), underlying fund(s) and mortgage/asset-backed securities is equal to the total fair value of their investments in these unconsolidated structured entities.

Additional information related to Interest in Unconsolidated Structured Entities for each of the Funds appears under the Fund Specific Notes to Financial Statements, where applicable.

#### **u) Withholding taxes**

A Fund may, from time to time, incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the Statements of Comprehensive Income.

#### **v) Harmonized Sales tax**

Certain provinces including Ontario, Prince Edward Island, Nova Scotia, New Brunswick and Newfoundland and Labrador (each a Participating Tax Jurisdiction) have harmonized their provincial sales tax (PST) with the federal goods and services tax (GST). The Harmonized Sales Tax (HST) combines the federal GST rate of 5% with the PST rate of the participating provinces. The Province of Quebec also applies the Quebec sales tax (QST). The provincial HST liability or refund is calculated using the residency of shareholders and the value of their interest in the Fund as at specific times, rather than the physical location of the Fund. The effective sales tax rate charged to each series of the Fund is based on the shareholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized sales tax" in the Statements of Comprehensive Income.

#### **w) Non-cash transactions**

Non-cash transactions included in the Statements of Cash Flows include reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments as well as acquisition of assets from terminated funds. Reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments amounts represent non-cash income recognized in the Statements of Comprehensive Income.

The "Proceeds from issuance of redeemable shares" and "Amounts paid on redemption of redeemable shares" in the Statements of Cash Flows exclude non-cash transactions.

### **3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES**

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting year. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

#### ***Fair value measurement of investments and derivatives not quoted in an active market***

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. The fair value of private



# Notes to the Financial Statements (cont'd)

securities is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values were independently assessed by the Manager based on assumptions and estimates on parameters available when the financial statements were prepared. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private securities are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

Valuation models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty); volatilities, correlations and key assumptions concerning future developments require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The fair value of investments in underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units/shares for each underlying fund, as determined by the underlying fund's/funds' managers.

## IFRS 10, Consolidated Financial Statements (IFRS 10)

In accordance with IFRS 10, the Manager has determined that the Funds meet the definition of an Investment Entity, which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services, commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investments in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

## 4. REDEEMABLE SHARES

Redeemable shares issued and outstanding represent the capital of each Fund.

Each Fund is authorized to issue an unlimited number of redeemable, transferable shares of each series. Generally, the Funds have no restrictions or specific capital requirements, except for the minimum subscription/redemption amounts. The relevant changes pertaining to subscription and redemption of each Fund's shares are disclosed in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares. In accordance with the objectives and risk management policies outlined in Notes 1 and 10, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions through utilizing a short-term borrowing facility or disposal of investments when necessary.

Redeemable share transactions information appears in the Fund Specific Notes to Financial Statements of each of the Funds.

In order to establish each individual series, the Manager has made initial investments in certain Funds.

As at March 31, the Manager held investments in the following Funds:

Fund	2023 (in \$)	2022 (in \$)
Canadian Equity Alpha Corporate Class	3,585	3,888
Canadian Equity Growth Corporate Class	3,856	4,038
Canadian Equity Small Cap Corporate Class	4,256	4,663
Canadian Equity Value Corporate Class	2,841	2,986
Canadian Fixed Income Corporate Class	953	979
CI American Small Companies Corporate Class	15,228	16,576
CI Asian Opportunities Corporate Class	4,858	4,860
CI Canadian Asset Allocation Corporate Class	4,548	4,777
CI Canadian Balanced Corporate Class	17,812	18,539
CI Canadian Banks Covered Call Income Corporate Class	149,024	-
CI Canadian Bond Corporate Class	7,472	7,653
CI Canadian Dividend Corporate Class	16,286	16,843
CI Canadian Equity Corporate Class	7,375	7,344
CI Canadian Income & Growth Corporate Class	6,345	6,570
CI Canadian Investment Corporate Class	19,924	21,439
CI Corporate Bond Corporate Class	9,757	10,038
CI Diversified Yield Corporate Class	1,283	1,340
CI Dividend Income & Growth Corporate Class	15,050	15,726
CI Emerging Markets Corporate Class	54,404	52,864
CI Global Alpha Innovators Corporate Class	49,438	53,867
CI Global Balanced Corporate Class	3,503	3,386
CI Global Bond Corporate Class	8,452	8,604
CI Global Dividend Corporate Class	15,242	15,057
CI Global Dividend Opportunities Corporate Class	18,940	17,446
CI Global Energy Corporate Class	6,514	4,964
CI Global Equity Corporate Class	14,083	14,510
CI Global Health Sciences Corporate Class	1,103	-
CI Global Income & Growth Corporate Class	9,710	8,892
CI Global Leaders Corporate Class	14,364	13,319
CI Global Quality Dividend Managed Corporate Class	6,649	6,447
CI Global Resource Corporate Class	5,939	4,788
CI Global Smaller Companies Corporate Class	12,381	13,177
CI Global Value Corporate Class	18,716	17,808
CI Gold Corporate Class	2,187	1,048
CI High Income Corporate Class	4,046	4,282
CI High Yield Bond Corporate Class	13,844	9,547
CI International Equity Corporate Class	13,827	12,791
CI International Value Corporate Class	17,944	16,760
CI Pure Canadian Small/Mid Cap Equity Corporate Class	21,052	24,258
CI Select 100e Managed Portfolio Corporate Class	17,040	16,878
CI Select 20i80e Managed Portfolio Corporate Class	11,792	11,860
CI Select 30i70e Managed Portfolio Corporate Class	9,034	9,139
CI Select 40i60e Managed Portfolio Corporate Class	8,403	8,488
CI Select 50i50e Managed Portfolio Corporate Class	8,038	8,140
CI Select 60i40e Managed Portfolio Corporate Class	9,196	9,285

# Notes to the Financial Statements (cont'd)

<b>Fund (cont'd)</b>	<b>2023 (in \$)</b>	<b>2022 (in \$)</b>
CI Select 70i30e Managed Portfolio Corporate Class	5,572	5,624
CI Select 80i20e Managed Portfolio Corporate Class	5,357	5,418
CI Select Canadian Equity Corporate Class	18,736	19,746
CI Select Canadian Equity Managed Corporate Class	1,541	1,568
CI Select Global Equity Corporate Class	21,714	22,478
CI Select Income Managed Corporate Class	6,353	6,506
CI Select International Equity Managed Corporate Class	1,400	1,315
CI Select U.S. Equity Managed Corporate Class	1,379	1,443
CI Short-Term Corporate Class	3,078	3,000
CI Short-Term US\$ Corporate Class	6,627	5,976
CI Synergy American Corporate Class	11,471	11,661
CI Synergy Canadian Corporate Class	13,440	13,704
CI Synergy Global Corporate Class	18,992	19,197
CI U.S. Stock Selection Corporate Class	30,394	16,344
Emerging Markets Equity Corporate Class	3,629	3,813
Global Fixed Income Corporate Class	1,702	1,724
Global Income Allocation Corporate Class	1,165	1,222
International Equity Alpha Corporate Class	2,499	2,345
International Equity Growth Corporate Class	4,018	3,914
International Equity Value Corporate Class	2,514	2,360
International Equity Value Currency Hedged Corporate Class	4,159	3,981
Real Estate Investment Corporate Class	1,149	1,378
Short Term Income Corporate Class	6,826	6,876
US Equity Alpha Corporate Class	3,706	3,940
US Equity Growth Corporate Class	3,817	4,233
US Equity Small Cap Corporate Class	4,788	5,366
US Equity Value Corporate Class	2,767	3,089
US Equity Value Currency Hedged Corporate Class	5,609	6,536

## 5. FEES AND OTHER EXPENSES

### Management fees

The Manager of the Corporation, in consideration for management fees, provides management services required in the day-to-day operations of the Funds including management of the investment portfolios of the Funds and provision of key management personnel.

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, IH, ITS, IT8, O, OT5, OT8, P, PH, PP, PT5 or PT8 and Series W and WT8 of United Corporate Classes and series offered under Private Client Managed Portfolios) at the end of each business day and are subjected to application taxes including HST, GST and QST. Investors in Series I, IH, ITS, IT8, O, OT5, OT8, P, PH, PP, PT5 or PT8 shares and Series W and WT8 shares of United Corporate Classes and Private Client Managed Portfolios are charged management fees directly as negotiated between the investor and the Manager.

For each Series W and WT8 shares of a United Corporate Class and Private Client Managed Portfolios, management fees are paid directly by investors on a quarterly basis (or monthly at the discretion of the Manager) and are not charged to the Funds.

During the year ended March 31, 2023, the Manager of the Funds absorbed \$47,000 (March 31, 2022 - \$54,000) and U.S.\$5,000 (March 31, 2022 - U.S.\$6,000) in management fees due to the declining yields generated by the following funds: CI Short-Term Corporate Class and CI Short-Term US\$ Corporate Class, respectively.

### Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each series of a Fund (other than Series I, IH, ITS and IT8) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IH, ITS and IT8 shares are charged administration fees directly as negotiated between the investor and the Manager.

CI Short-Term Corporate Class and CI Short-Term US\$ Corporate Class pay no administration fee.

The Manager may waive management fees or absorb expenses of certain Funds at its sole discretion and may stop waiving or absorbing such fees or expenses at any time without notice. Amounts waived or absorbed are reported in the Statements of Comprehensive Income, as applicable.

### Fees rebates

The Manager may reduce the management and/or administration fees based on size of a shareholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fees if a reduced trailing commission has been negotiated between a shareholder and the shareholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fees reduction is rebated to qualified shareholders by the Fund in the form of a reinvestment in additional shares of the respective series of the Fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable. The Manager may reduce or waive the management and/or administration fees without giving notice to shareholders.

### Investments in underlying fund(s)

A Fund that invests in units/shares of underlying fund(s) will not pay a duplicate management and administration fee on the portion of assets that are invested in units/shares of underlying fund(s). During the reporting year, a Fund may have received a management and/or administration fee rebate from the underlying fund's/fund(s)' manager relating to its investment in the underlying fund(s). The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable.

Refer to the Management and Administration Fees table in the Fund Specific Notes to the Financial Statements for the management and administrative fee rates applicable to each series of each of the Funds.

## 6. SECURITIES LENDING

Certain Funds have entered into a securities lending program with the Lending Agent. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of the Fund. A Fund will receive collateral of at least 102% of the value of securities on loan. Collateral will generally be comprised of

# Notes to the Financial Statements (cont'd)

cash and obligations of or guaranteed by the Government of Canada or a province thereof, or by the United States government or its agencies, but may include obligations of other governments with appropriate credit ratings. For those Funds participating in the program, amounts for securities loaned and the collateral received as well as reconciliation between gross securities lending revenue and securities lending revenue received by each Fund appear on the Fund Specific Notes to Financial Statements. Revenue from securities lending is included in "Securities lending revenue" in the Statements of Comprehensive Income.

## 7. INCOME TAXES

The Corporation presently qualifies as a "mutual fund corporation" as defined in the *Income Tax Act* (Canada). The Corporation computes its net income (loss) and net capital gains (losses) for income tax purposes as a single entity. Net losses of one Fund may be used to offset net gains of another Fund to reduce the net income or net gain of the Corporation as a whole. As a mutual fund corporation, the Corporation is subject to Part IV federal tax. Taxable dividends received from taxable Canadian corporations are subject to a tax of 38 1/3%. Such taxes are fully refundable upon payment of taxable dividends to its shareholders. The Corporation is also subject to Part I tax on other income and taxable capital gain for the year. All tax on net taxable realized capital gains is refundable when the gains are distributed to shareholders as capital gains dividends or through redemption of shares at the request of shareholders, while the Corporation qualifies as a mutual fund corporation. Accordingly, the corporation does not record a provision for income taxes in respect of dividends from taxable Canadian Corporations and capital gains. Interest income and foreign dividends, net of applicable expenses, are taxed at full corporate rates applicable to mutual fund corporations with credits, subject to certain limitations, for foreign taxes paid. Income taxes (if any) are allocated to the Funds of the Corporation on a reasonable basis.

Certain Funds may be subject to foreign taxation related to income received, capital gains on the sale of securities and certain foreign currency transactions in the foreign jurisdictions in which it invests. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Funds invest. When a capital gain tax is determined to apply the Funds record an estimated tax liability in an amount that would be payable if the securities were disposed of on the valuation date.

The tax payable and tax recoverable amounts are included in "Other" in the Statements of Financial Position.

As at March 31, 2023, the Corporation had no unused capital and non-capital losses for income tax purposes.

## 8. REINVESTMENT OF DIVIDENDS

When a Fund pays a dividend to a shareholder, it will be paid in the same currency in which the shares are held. Dividends are automatically reinvested without charge in the same Fund or paid out in cash to the shareholder. The Manager may change the dividend policy at its discretion.

## 9. RELATED PARTY TRANSACTIONS

The Funds may have direct or indirect holdings in CI Financial Corp., or its affiliates or other funds managed by the Manager.

The Manager of the Funds may, from time to time, make initial investments in certain series of certain Funds to help establish a series or a Fund. Details of the investments made by the Manager are disclosed in Note 4.

## Related issuer trading

Related issuer trading occurs when a Fund purchases or sells securities of CI Financial Corp. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the year ended March 31, 2023, the Funds did not engaged in related issuer trading or held position(s) in CI Financial Corp. During the year ended March 31, 2022, certain Funds engaged in related issuer trading or held position(s) in CI Financial Corp.

## Related fund trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the years ended March 31, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each year.

## Inter-fund trading

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the years ended March 31, 2023 and 2022, the Funds executed inter-fund trades.

## 10. FINANCIAL INSTRUMENTS RISK

### Ukraine-Russian Federation conflict

The conflict between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia and some securities have materially declined in value and/or may no longer be tradable. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

### Interbank offered rate transition

Effective December 31, 2021, the publication of London Interbank Offered Rate (LIBOR) has ceased for all Sterling, Japanese yen, Swiss franc, and Euro settings as well as the one-week and two-month U.S. LIBOR settings. In addition, the overnight one-month, three-month, six-month and 12-month U.S. LIBOR settings will cease to be published after June 30, 2023.

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of Canadian Dollar Offered Rate (CDOR), announced that the calculation and publication of all tenors of CDOR will permanently cease following a final publication on June 28, 2024.

The global benchmark rate reform initiative to transition from LIBOR or CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to LIBOR or CDOR. Market risks arise as the new reference rates are likely to differ from the existing U.S. LIBOR or CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on U.S. LIBOR or CDOR settings. In order to manage these risks, the Manager continues to closely monitor the industry development and is taking all necessary steps to identify, measure and manage the risks relating to the Funds' U.S. LIBOR or CDOR exposure from their portfolio holdings.

# Notes to the Financial Statements (cont'd)

## Risk management

The Funds are exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, political changes, global pandemics and company specific news related to investments held by the Fund. The Manager of the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

## Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements of each of the Funds.

## Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the creditworthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in the Schedule of Investment Portfolio or in Fund Specific Notes to Financial Statements of each Fund, if applicable. The credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

The Funds that only invest in units/shares of underlying fund(s) may be exposed to indirect credit risk in the event that the underlying fund(s) invest in debt instruments, preferred securities or derivatives.

Credit ratings for debt securities, preferred securities and derivative instruments are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service.

Credit ratings can be either long-term or short-term. Short-term credit ratings are generally assigned to those obligations and derivative instruments considered short-term in nature. The table below provides a cross-reference between the long-term credit ratings disclosed in the Credit Risk table inclusive of the short-term credit ratings disclosed in the derivatives schedules in the Schedule of Investment Portfolio.

Credit Rating as per Credit Risk Table	Credit Rating as per Derivatives Schedules
AAA/Aaa/A++	A-1+
AA/Aa/A+	A-1, A-2, A-3
A	B, B-1
BBB/Baa/B++	B-2
BB/Ba/B+	B-3
B	C
CCC/Caa/C++	-

## Credit Rating as per Credit Risk Table (cont'd)

CC/Ca/C+  
C and Lower  
Not Rated

## Credit Rating as per Derivatives Schedules (cont'd)

-  
D  
WR

Cash balances, with exception of restricted cash balances and margin accounts, as disclosed in the Statements of Financial Position are maintained by the Custodian. The Manager monitors the creditworthiness of the Custodian on a regular basis. As at March 31, 2023, the credit rating of the CIBC Mellon Trust Company was AA (March 31, 2022 – RBC Investor Services Trust was AA-).

All transactions executed by a Fund in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

## Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations, on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable shares. Therefore, the Funds invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents positions to maintain liquidity. From time to time, the Funds may enter into derivative contracts or invest in unlisted securities that may not trade in an organized market and may be illiquid. All financial liabilities are due within three months.

## Market risk

The Funds' investments are subject to market risk which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

### Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital. Except for options written, future contracts sold short and investments sold short, the maximum risk resulting from financial instruments is equivalent to their fair value. On written call options, short future positions and on equity and debt sold short, the maximum loss of capital can be unlimited.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

### Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

# Notes to the Financial Statements (cont'd)

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The Funds that only invest in units/shares of underlying fund(s) may be exposed to indirect currency risk in the event that the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Funds.

## *Interest rate risk*

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to Funds that invest in convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

The Funds that only invest in units/shares of underlying fund(s) may be exposed to indirect interest rate risk in the event that the underlying fund(s) invest in interest bearing financial instruments.

## **Fair value hierarchy**

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed income securities, mortgage-backed securities, short-term instruments, non-traded warrants, OTC options, structured notes of indexed securities, foreign currency forward contracts, swap instruments, American depositary receipts and global depositary receipts, if quoted market price is not available.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term-loans, private equity funds and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as at the date at the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

## **11. CURRENCY LEGEND**

The following is a list of abbreviations that may be used in the financial statements:

AUD	Australian dollar
MXN	Mexican peso
BMD	Bermuda dollar
MYR	Malaysian ringgit
BRL	Brazilian real
NOK	Norwegian krone
CAD	Canadian dollar
NZD	New Zealand dollar
CHF	Swiss franc
PEN	Peruvian new sol
DKK	Danish krone
PHP	Philippine peso
EUR	Euro
PKR	Pakistani rupee
GBP	Pound sterling
PLN	Polish zloty
HKD	Hong Kong dollar
SEK	Swedish krona
IDR	Indonesian rupiah
SGD	Singapore dollar
ILS	Israeli shekel
THB	Thailand baht
INR	Indian rupee
TWD	New Taiwan dollar
JPY	Japanese yen
USD	U.S. dollar
KRW	South Korean won
ZAR	South African rand

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