

# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

This semi-annual management report of fund performance contains financial highlights but does not contain the complete semi-annual or annual financial statements of the investment fund. You can get a copy of the semi-annual or annual financial statements at your request, and at no cost, by calling 1-800-792-9355, by writing to us at CI Investments Inc., 15 York Street, Second Floor, Toronto, ON, M5J 0A3 or by visiting our website at [www.ci.com](http://www.ci.com) or SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

## RESULTS OF OPERATIONS

The Fund's net assets decreased by \$3.7 million to \$1,661.8 million from March 31, 2024 to September 30, 2024. The Fund had net redemptions of \$109.2 million for the period. The portfolio's performance increased assets by \$106.2 million. The Fund paid distributions totalling \$0.7 million. Series A units returned 6.1% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 8.4%. The benchmark is a combination of the MSCI World Index (NTR) - 35%, the S&P/TSX Composite Index (GTR) - 35% and the FTSE Canada Universe Bond Index (TR) - 30% (the Benchmark or the Index).

The performance of the Fund's other Series is substantially similar to that of Series A units, except for differences in the structure of fees and expenses. For the returns of the Fund's other Series, please refer to the "Past Performance" section.

The following commentary pertains to the results of operations of the Underlying Funds.

U.S. companies reported 13% year-over-year earnings growth through the second quarter of 2024, led by the information technology, health care and financials sectors. At the same time, inflation declined consistently, clearing the hurdles for the U.S. Federal Reserve Board (Fed) to cut interest rates in September. Fixed income yields tracked lower with falling inflation, creating additional capital gains for investors. U.S. equities, as measured by the S&P 500 Index, responded well to these developments, with a double-digit return year-to-date and little volatility.

The economy in Canada was weaker than in the United States, especially when measured on a per-capita basis. Many Canadian households had to renew mortgages at much higher interest rates in 2024 compared to the rates initiated in 2019 and 2020. As a result, we saw a stagnant real estate market and weak overall consumption, causing Canada's inflation rate to fall faster than its peers. The Bank of Canada (BoC) started to cut interest rates in June, cutting its overnight lending rate three times during the period for a total of 75 basis points (bps).

Elsewhere in the world, the European Central Bank cut its deposit rate twice to 3.5%. Japanese equities, as measured by the Nikkei 225 Index, fell dramatically in August as markets anticipated a shift from the Bank of Japan in response to inflation. This forced the central bank to communicate a softer tone. The Japanese yen rebounded, helping to keep Japanese investments close to all-time highs.

China recently announced a series of stimulus policies to combat rapidly slowing consumption and the country's lower economic growth. These policies included cutting interest rates, dropping bank reserve ratios and other incentives to purchase properties and stocks. Investors rushed into the markets, driving large gains. Chinese equities, as measured by the Shanghai Shenzhen CSI 300 Index, rebounded 27% in the last two weeks of September.

The Fund underperformed its benchmark for the period. Exposures to growth factor stocks and to Japan detracted from the Fund's performance. The Fund's cash allocation also detracted from performance. The largest individual detractors from the Fund's performance were holdings in CI Energy Giants Covered Call ETF, Invesco Morningstar Global Next Generation AI Index ETF, CI WisdomTree Japan Equity Index ETF, VanEck Semiconductor ETF and CI Global Short-Term Bond Fund.

An underweight exposure to fixed income contributed to the Fund's performance, as did allocation to alternatives. Exposures to dividend, momentum and value factor equities contributed to the Fund's performance, as did allocation to precious metals and an underweight allocation to global bonds. Top individual contributors to the Fund's performance included holdings in CI Munro Global Growth Equity Fund, CI Emerging Markets Corporate Class, CI International Equity Fund, CI Synergy Canadian Corporate Class and CI Canadian Dividend Fund.

We trimmed the Fund's positions in CI WisdomTree Japan Equity Index ETF, CI Emerging Markets Corporate Class, CI WisdomTree Canada Quality Dividend Growth Index ETF, CI Corporate Bond Fund and CI Canadian Dividend Fund.

## RECENT DEVELOPMENTS

The next year should be interesting with a series of events unfolding. The Fed and BoC are likely to continue to cut interest rates as much as 200 bps. Other events unfolding include the U.S. presidential election and a roll-out of economic stimulus policies in China. Investors will also be closely watching the performance of companies that are suppliers of and investors in artificial intelligence.

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Investors are looking for interest rate cuts to keep economies growing and to provide a boost to small businesses. We believe that interest rate cuts will be implemented quick enough to change these trends. Both the Fed and the BoC seem eager to cut interest rates, and they have ample room this time to do this.

In Canada, mortgage rates (five-year term) have fallen over 100 bps in the last several months, easing some of the pain for homeowners. However, we do not believe these interest rate cuts will cause inflation to rise. Consumers are less likely to pay whatever for anything like they did shortly following the COVID-19 pandemic. Savings have depleted to normal levels. If interest rate cuts have to pause sometime next year due to resurgence of inflation and the economy being too robust, we expect the pain to be felt in the fixed income markets as they are currently priced for very aggressive interest rate cuts.

## RELATED PARTY TRANSACTIONS

### Manager, Portfolio Adviser, Trustee and Registrar

CI Investments Inc. is the Manager, Portfolio Adviser, Trustee and Registrar of the Fund. CI Investments Inc. is a subsidiary of CI Financial Corp. The Manager, in consideration for management fees, provides management services required in the day-to-day operations of the Fund. The Manager bears all of the operating expenses of the Fund (other than taxes, borrowing costs and new governmental fees) in return for an administration fee.

Management fee and administration fee rates as at September 30, 2024, for the Series/Class or for each of the Series/Classes, as applicable, is/are shown below:

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.000	0.22
Series AT5	2.000	0.22
Series AT6	2.000	0.22
Series AT8	2.000	0.22
Series E	1.850	0.15
Series EF	0.850	0.15
Series EFT5	0.850	0.15
Series EFT8	0.850	0.15
Series ET5	1.850	0.15
Series ET8	1.850	0.15
Series F	1.000	0.22
Series FT8	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series OT8	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22
Series PT8	Paid directly by investor	0.22

The Manager received \$9.9 million in management fees and \$1.1 million in administration fees for the period.

### Management Fees

Approximately 25% of total management fees were used to pay for sales and trailing commissions. The remaining 75% of management fees were used to pay for investment management and other general administration.

### Related Fund Trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the period/year ended September 30, 2024, the Fund engaged in related fund trading or held position(s) in related fund(s) at the end of the period/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 Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the period/year ended September 30, 2024, the Fund executed inter fund trades.

# CI Portfolio Series Balanced Growth Fund

*Management Report of Fund Performance for the period/year ended September 30, 2024*

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## **Independent Review Committee**

The Manager, in respect of the Fund, received the following standing instructions from the IRC with respect to related party transactions:

The applicable standing instructions require, amongst others, that related party transactions be conducted in accordance with the Manager's policies and procedures and applicable law and that the Manager reports related party transactions periodically to the IRC and advise the IRC of any material breach of such policies. The Manager's policies and procedures require that investment decisions in respect of related party transactions (a) are free from any influence by an entity related to the Manager and without taking into account any consideration relevant to an entity related to the Manager; (b) represent the business judgment of the Manager, uninfluenced by considerations other than the best interests of the Fund; (c) do not exceed the limitations of the applicable legislation; and (d) achieve a fair and reasonable result for the Fund.

Except as otherwise noted above under Related Party Transactions section, the Fund was not a party to any related party transactions during the period/year ended September 30, 2024. If the Fund invested in related party transactions, it relied on the IRC's standing instructions regarding related party transactions during this reporting period/year.

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## FINANCIAL HIGHLIGHTS

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six period(s)/year(s), as applicable.

Net Assets per Unit (\$) *	Increase (decrease) from operations:						Distributions:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total distributions	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Series A</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations December 17, 2001												
Sept. 30, 2024	17.17	0.16	(0.22)	0.44	0.66	1.04	-	-	-	-	-	18.22
Mar. 31, 2024	15.22	0.35	(0.39)	0.66	1.26	1.88	-	-	-	-	-	17.17
Mar. 31, 2023	16.81	0.32	(0.38)	0.45	(0.94)	(0.55)	(0.03)	(0.07)	(0.95)	-	(1.05)	15.22
Mar. 31, 2022	17.49	0.27	(0.44)	1.59	(0.73)	0.69	-	(0.15)	(1.21)	-	(1.36)	16.81
Mar. 31, 2021	13.30	0.26	(0.39)	0.70	3.69	4.26	-	-	-	-	-	17.49
Mar. 31, 2020	15.19	0.31	(0.38)	0.50	(2.28)	(1.85)	-	(0.05)	(0.28)	-	(0.33)	13.30
<b>Series AT5</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations December 14, 2007												
Sept. 30, 2024	5.94	0.05	(0.07)	0.15	0.22	0.35	-	-	-	(0.14)	(0.14)	6.16
Mar. 31, 2024	5.53	0.12	(0.14)	0.23	0.38	0.59	-	-	-	(0.27)	(0.27)	5.94
Mar. 31, 2023	6.46	0.12	(0.14)	0.17	(0.39)	(0.24)	(0.02)	(0.04)	(0.65)	-	(0.71)	5.53
Mar. 31, 2022	7.06	0.10	(0.17)	0.61	(0.23)	0.31	-	(0.06)	(0.47)	(0.35)	(0.88)	6.46
Mar. 31, 2021	5.65	0.11	(0.16)	0.29	1.53	1.77	-	-	(0.34)	-	(0.34)	7.06
Mar. 31, 2020	6.78	0.13	(0.17)	0.22	(0.85)	(0.67)	-	(0.02)	(0.45)	-	(0.47)	5.65
<b>Series AT6</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 07, 2012												
Sept. 30, 2024	6.83	0.06	(0.08)	0.17	0.26	0.41	-	-	-	(0.19)	(0.19)	7.05
Mar. 31, 2024	6.41	0.14	(0.16)	0.28	0.51	0.77	-	-	-	(0.38)	(0.38)	6.83
Mar. 31, 2023	7.58	0.13	(0.16)	0.21	(0.60)	(0.42)	(0.03)	(0.06)	(0.83)	-	(0.92)	6.41
Mar. 31, 2022	8.37	0.11	(0.20)	0.73	(0.31)	0.33	-	(0.07)	(0.56)	(0.50)	(1.13)	7.58
Mar. 31, 2021	6.77	0.12	(0.19)	0.35	1.81	2.09	-	-	(0.49)	-	(0.49)	8.37
Mar. 31, 2020	8.20	0.14	(0.20)	0.27	(0.82)	(0.61)	-	(0.03)	(0.63)	-	(0.66)	6.77
<b>Series AT8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 28, 2007												
Sept. 30, 2024	3.51	0.03	(0.04)	0.09	0.13	0.21	-	-	-	(0.13)	(0.13)	3.59
Mar. 31, 2024	3.37	0.07	(0.08)	0.10	0.18	0.27	-	-	-	(0.26)	(0.26)	3.51
Mar. 31, 2023	4.08	0.07	(0.09)	0.11	(0.24)	(0.15)	(0.02)	(0.04)	(0.51)	-	(0.57)	3.37
Mar. 31, 2022	4.60	0.07	(0.11)	0.37	(0.15)	0.18	-	(0.04)	(0.25)	(0.41)	(0.70)	4.08
Mar. 31, 2021	3.80	0.07	(0.11)	0.18	1.05	1.19	-	-	(0.37)	-	(0.37)	4.60
Mar. 31, 2020	4.70	0.09	(0.11)	0.15	(0.60)	(0.47)	-	(0.01)	(0.45)	-	(0.46)	3.80
<b>Series E</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	9.87	0.09	(0.11)	0.25	0.39	0.62	-	-	-	-	-	10.49
Mar. 31, 2024	8.73	0.20	(0.20)	0.39	0.71	1.10	-	-	-	-	-	9.87
Mar. 31, 2023	9.65	0.18	(0.20)	0.26	(0.55)	(0.31)	(0.02)	(0.04)	(0.57)	-	(0.63)	8.73
Mar. 31, 2022	10.04	0.16	(0.23)	0.90	(0.38)	0.45	-	(0.09)	(0.72)	-	(0.81)	9.65
Mar. 31, 2021	7.62	0.15	(0.20)	0.39	2.14	2.48	-	-	-	-	-	10.04
Mar. 31, 2020	8.70	0.17	(0.20)	0.29	(1.07)	(0.81)	-	(0.03)	(0.18)	-	(0.21)	7.62

\*Footnotes for the tables are found at the end of the Net Assets per Unit section of the Financial Highlights.

# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$) \*

	Increase (decrease) from operations:						Distributions:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total distributions	
<b>Series EF</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	10.00	0.09	(0.06)	0.26	0.37	0.66	-	-	-	-	-	10.68
Mar. 31, 2024	8.75	0.20	(0.10)	0.42	0.76	1.28	-	-	-	-	-	10.00
Mar. 31, 2023	9.67	0.18	(0.10)	0.27	(0.66)	(0.31)	(0.02)	(0.05)	(0.67)	-	(0.74)	8.75
Mar. 31, 2022	10.07	0.16	(0.11)	0.98	(0.58)	0.45	-	(0.10)	(0.83)	-	(0.93)	9.67
Mar. 31, 2021	7.56	0.15	(0.10)	0.39	2.17	2.61	-	-	-	-	-	10.07
Mar. 31, 2020	8.63	0.16	(0.10)	0.28	(0.94)	(0.60)	-	(0.04)	(0.27)	-	(0.31)	7.56
<b>Series EFT5</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	6.39	0.04	(0.04)	0.09	(0.11)	(0.02)	-	-	-	(0.15)	(0.15)	6.66
Mar. 31, 2024	5.87	0.12	(0.07)	0.23	0.43	0.71	-	-	-	(0.29)	(0.29)	6.39
Mar. 31, 2023	6.86	0.12	(0.07)	0.18	(0.36)	(0.13)	(0.02)	(0.05)	(0.76)	-	(0.83)	5.87
Mar. 31, 2022	7.50	0.11	(0.09)	0.67	(0.32)	0.37	-	(0.07)	(0.59)	(0.37)	(1.03)	6.86
Mar. 31, 2021	5.93	0.10	(0.08)	0.26	1.78	2.06	-	-	(0.36)	-	(0.36)	7.50
Mar. 31, 2020	7.11	0.12	(0.08)	0.23	(0.44)	(0.17)	-	(0.04)	(0.56)	-	(0.60)	5.93
<b>Series EFT8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	4.83	0.04	(0.03)	0.12	0.16	0.29	-	-	-	(0.18)	(0.18)	4.97
Mar. 31, 2024	4.57	0.08	(0.06)	0.08	0.18	0.28	-	-	-	(0.36)	(0.36)	4.83
Mar. 31, 2023	5.54	0.09	(0.06)	0.14	(0.30)	(0.13)	(0.02)	(0.05)	(0.76)	-	(0.83)	4.57
Mar. 31, 2022	6.24	0.09	(0.06)	0.65	(1.40)	(0.72)	-	(0.06)	(0.11)	(0.87)	(1.04)	5.54
Mar. 31, 2021	5.09	0.06	(0.06)	(0.12)	2.50	2.38	-	-	(0.49)	-	(0.49)	6.24
Mar. 31, 2020	6.30	0.09	(0.07)	0.22	0.45	0.69	-	(0.03)	(0.68)	-	(0.71)	5.09
<b>Series ET5</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	6.28	0.05	(0.07)	0.15	0.22	0.35	-	-	-	(0.15)	(0.15)	6.51
Mar. 31, 2024	5.84	0.12	(0.14)	0.26	0.49	0.73	-	-	-	(0.29)	(0.29)	6.28
Mar. 31, 2023	6.83	0.12	(0.14)	0.17	(0.34)	(0.19)	(0.02)	(0.05)	(0.69)	-	(0.76)	5.84
Mar. 31, 2022	7.47	0.10	(0.18)	0.67	(0.32)	0.27	-	(0.06)	(0.51)	(0.37)	(0.94)	6.83
Mar. 31, 2021	5.97	0.07	(0.15)	(0.07)	2.74	2.59	-	-	(0.36)	-	(0.36)	7.47
Mar. 31, 2020	7.17	0.25	(0.16)	0.20	(0.48)	(0.19)	-	(0.02)	(0.49)	-	(0.51)	5.97
<b>Series ET8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	4.75	0.04	(0.05)	0.11	0.16	0.26	-	-	-	(0.18)	(0.18)	4.85
Mar. 31, 2024	4.56	0.09	(0.11)	0.20	0.38	0.56	-	-	-	(0.36)	(0.36)	4.75
Mar. 31, 2023	5.52	0.09	(0.11)	0.14	(0.27)	(0.15)	(0.02)	(0.05)	(0.70)	-	(0.77)	4.56
Mar. 31, 2022	6.22	0.08	(0.15)	0.55	(0.26)	0.22	-	(0.05)	(0.42)	(0.49)	(0.96)	5.52
Mar. 31, 2021	5.14	0.06	(0.12)	(0.12)	3.11	2.93	-	-	(0.50)	-	(0.50)	6.22
Mar. 31, 2020	6.35	0.13	(0.14)	0.20	(0.81)	(0.62)	-	(0.02)	(0.61)	-	(0.63)	5.14
<b>Series F</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations December 18, 2001												
Sept. 30, 2024	16.83	0.16	(0.12)	0.43	0.66	1.13	-	-	-	-	-	17.96
Mar. 31, 2024	14.76	0.34	(0.21)	0.64	1.26	2.03	-	-	-	-	-	16.83
Mar. 31, 2023	16.32	0.32	(0.21)	0.40	(0.75)	(0.24)	(0.04)	(0.08)	(1.09)	-	(1.21)	14.76
Mar. 31, 2022	16.99	0.28	(0.24)	1.58	(0.84)	0.78	-	(0.17)	(1.36)	-	(1.53)	16.32
Mar. 31, 2021	12.78	0.26	(0.21)	0.68	3.59	4.32	-	-	-	-	-	16.99
Mar. 31, 2020	14.60	0.32	(0.20)	0.48	(2.63)	(2.03)	-	(0.07)	(0.42)	-	(0.49)	12.78

\*Footnotes for the tables are found at the end of the Net Assets per Unit section of the Financial Highlights.

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## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$) \*

	Increase (decrease) from operations:						Distributions:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total distributions	
<b>Series FT8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations January 17, 2008												
Sept. 30, 2024	4.08	0.04	(0.03)	0.10	0.16	0.27	-	-	-	(0.15)	(0.15)	4.19
Mar. 31, 2024	3.87	0.08	(0.05)	0.17	0.31	0.51	-	-	-	(0.30)	(0.30)	4.08
Mar. 31, 2023	4.69	0.08	(0.06)	0.12	(0.30)	(0.16)	(0.02)	(0.04)	(0.63)	-	(0.69)	3.87
Mar. 31, 2022	5.28	0.08	(0.07)	0.47	(0.25)	0.23	-	(0.05)	(0.41)	(0.40)	(0.86)	4.69
Mar. 31, 2021	4.32	0.09	(0.07)	0.25	0.90	1.17	-	-	(0.42)	-	(0.42)	5.28
Mar. 31, 2020	5.35	0.10	(0.07)	0.17	(0.69)	(0.49)	-	(0.02)	(0.56)	-	(0.58)	4.32
<b>Series I</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations June 29, 2005												
Sept. 30, 2024	14.52	0.12	-	0.37	0.58	1.07	-	-	-	-	-	15.60
Mar. 31, 2024	12.56	0.28	(0.01)	0.57	1.06	1.90	-	-	-	-	-	14.52
Mar. 31, 2023	13.91	0.25	(0.01)	0.37	(0.73)	(0.12)	(0.04)	(0.08)	(1.10)	-	(1.22)	12.56
Mar. 31, 2022	14.50	0.21	-	1.32	(0.59)	0.94	-	(0.17)	(1.36)	-	(1.53)	13.91
Mar. 31, 2021	10.81	0.20	-	0.57	3.04	3.81	-	-	(0.06)	-	(0.06)	14.50
Mar. 31, 2020	12.35	0.23	-	0.41	(1.55)	(0.91)	-	(0.09)	(0.51)	-	(0.60)	10.81
<b>Series O</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 30, 2013												
Sept. 30, 2024	12.51	0.11	(0.01)	0.32	0.48	0.90	-	-	-	-	-	13.43
Mar. 31, 2024	10.85	0.23	(0.02)	0.47	0.87	1.55	-	-	-	-	-	12.51
Mar. 31, 2023	12.01	0.22	(0.02)	0.32	(0.67)	(0.15)	(0.03)	(0.06)	(0.93)	-	(1.02)	10.85
Mar. 31, 2022	12.52	0.18	(0.02)	1.14	(0.52)	0.78	-	(0.14)	(1.15)	-	(1.29)	12.01
Mar. 31, 2021	9.33	0.17	(0.02)	0.49	2.63	3.27	-	-	(0.03)	-	(0.03)	12.52
Mar. 31, 2020	10.66	0.20	(0.02)	0.35	(1.36)	(0.83)	-	(0.07)	(0.42)	-	(0.49)	9.33
<b>Series OT5</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	6.42	0.05	(0.01)	0.16	0.22	0.42	-	-	-	(0.15)	(0.15)	6.73
Mar. 31, 2024	5.85	0.12	(0.02)	0.27	0.50	0.87	-	-	-	(0.29)	(0.29)	6.42
Mar. 31, 2023	6.85	0.12	(0.02)	0.17	(0.32)	(0.05)	(0.03)	(0.06)	(0.82)	-	(0.91)	5.85
Mar. 31, 2022	7.50	0.10	(0.02)	0.68	(0.33)	0.43	-	(0.08)	(0.66)	(0.37)	(1.11)	6.85
Mar. 31, 2021	5.88	0.07	(0.01)	(0.15)	3.70	3.61	-	-	(0.37)	-	(0.37)	7.50
Mar. 31, 2020	7.06	0.13	(0.01)	0.23	(0.93)	(0.58)	-	(0.05)	(0.62)	-	(0.67)	5.88
<b>Series OT8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	4.87	0.04	-	0.12	0.19	0.35	-	-	-	(0.18)	(0.18)	5.04
Mar. 31, 2024	4.57	0.10	(0.01)	0.20	0.37	0.66	-	-	-	(0.36)	(0.36)	4.87
Mar. 31, 2023	5.54	0.10	(0.01)	0.14	(0.29)	(0.06)	(0.03)	(0.06)	(0.80)	-	(0.89)	4.57
Mar. 31, 2022	6.24	0.09	(0.01)	0.55	(0.26)	0.37	-	(0.07)	(0.54)	(0.49)	(1.10)	5.54
Mar. 31, 2021	5.06	0.09	(0.01)	0.25	1.39	1.72	-	-	(0.51)	-	(0.51)	6.24
Mar. 31, 2020	6.26	0.11	(0.01)	0.20	(0.78)	(0.48)	-	(0.04)	(0.72)	-	(0.76)	5.06
<b>Series P</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2024	10.61	0.09	(0.02)	0.27	0.43	0.77	-	-	-	-	-	11.38
Mar. 31, 2024	9.20	0.20	(0.03)	0.42	0.79	1.38	-	-	-	-	-	10.61
Mar. 31, 2023	10.18	0.18	(0.03)	0.27	(0.54)	(0.12)	(0.03)	(0.05)	(0.78)	-	(0.86)	9.20
Mar. 31, 2022	10.61	0.16	(0.03)	0.98	(0.47)	0.64	-	(0.12)	(0.97)	-	(1.09)	10.18
Mar. 31, 2021	7.91	0.15	(0.02)	0.45	2.10	2.68	-	-	(0.02)	-	(0.02)	10.61
Mar. 31, 2020	9.03	0.18	(0.02)	0.29	(1.48)	(1.03)	-	(0.06)	(0.35)	-	(0.41)	7.91

\*Footnotes for the tables are found at the end of the Net Assets per Unit section of the Financial Highlights.

# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$)	Increase (decrease) from operations:					Distributions:				Net assets at the end of the period/year shown		
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains		Return of capital	Total distributions
<b>Series PT8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2024	5.95	0.05	(0.01)	0.14	0.20	0.38	-	-	-	(0.23)	(0.23)	6.15
Mar. 31, 2024	5.59	0.12	(0.02)	0.25	0.47	0.82	-	-	-	(0.44)	(0.44)	5.95
Mar. 31, 2023	6.78	0.11	(0.02)	0.17	(0.32)	(0.06)	(0.03)	(0.07)	(0.98)	-	(1.08)	5.59
Mar. 31, 2022	7.64	0.10	(0.02)	0.68	(0.33)	0.43	-	(0.08)	(0.66)	(0.60)	(1.34)	6.78
Mar. 31, 2021	6.19	0.07	(0.02)	(0.13)	3.75	3.67	-	-	(0.61)	-	(0.61)	7.64
Mar. 31, 2020	7.66	0.14	(0.02)	0.24	(0.99)	(0.63)	-	(0.05)	(0.88)	-	(0.93)	6.19

(1) This information is derived from the Fund's semi-annual and annual financial statements.

(2) Net assets per unit and distributions per unit are based on the actual number of units outstanding for the relevant Series/Class at the relevant time. The increase (decrease) in net assets from operations per unit is based on the weighted average number of units outstanding for the relevant Series/Class over the fiscal period/year.

(3) Distributions are automatically reinvested in additional units of the Fund.

(4) This information is provided for the period(s)/year(s) ended September 30, 2024 and March 31.

# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>Series A</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations December 17, 2001								
Sept. 30, 2024	915,521	50,244	2.26	0.23	2.49	10.34	0.36	7.47
Mar. 31, 2024	930,505	54,192	2.24	0.23	2.47	10.27	0.34	30.67
Mar. 31, 2023	968,411	63,614	2.24	0.23	2.47	10.21	0.39	65.67
Mar. 31, 2022	1,102,091	65,549	2.22	0.23	2.45	10.17	0.38	20.63
Mar. 31, 2021	1,135,833	64,946	2.22	0.22	2.44	10.13	0.27	30.78
Mar. 31, 2020	945,091	71,054	2.22	0.22	2.44	10.11	0.30	26.72
<b>Series AT5</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations December 14, 2007								
Sept. 30, 2024	1,604	260	2.26	0.18	2.44	10.53	0.36	7.47
Mar. 31, 2024	1,695	285	2.24	0.23	2.47	10.35	0.34	30.67
Mar. 31, 2023	2,636	477	2.24	0.24	2.48	10.71	0.39	65.67
Mar. 31, 2022	3,473	537	2.22	0.22	2.44	9.84	0.38	20.63
Mar. 31, 2021	4,359	617	2.22	0.22	2.44	9.71	0.27	30.78
Mar. 31, 2020	3,872	685	2.22	0.22	2.44	9.84	0.30	26.72
<b>Series AT6</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations September 07, 2012								
Sept. 30, 2024	296	42	2.26	0.16	2.42	7.07	0.36	7.47
Mar. 31, 2024	299	44	2.24	0.16	2.40	7.12	0.34	30.67
Mar. 31, 2023	306	48	2.24	0.16	2.40	7.36	0.39	65.67
Mar. 31, 2022	452	60	2.22	0.17	2.39	7.45	0.38	20.63
Mar. 31, 2021	611	73	2.22	0.16	2.38	7.42	0.27	30.78
Mar. 31, 2020	500	74	2.22	0.17	2.39	7.58	0.30	26.72
<b>Series AT8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations September 28, 2007								
Sept. 30, 2024	59	16	2.26	0.19	2.45	8.56	0.36	7.47
Mar. 31, 2024	65	18	2.23	0.20	2.43	9.08	0.34	30.67
Mar. 31, 2023	207	61	2.24	0.25	2.49	11.35	0.39	65.67
Mar. 31, 2022	279	68	2.22	0.21	2.43	9.33	0.38	20.63
Mar. 31, 2021	287	62	2.22	0.18	2.40	8.29	0.27	30.78
Mar. 31, 2020	335	88	2.22	0.20	2.42	8.82	0.30	26.72
<b>Series E</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	39,259	3,742	2.04	0.20	2.24	9.86	0.36	7.47
Mar. 31, 2024	40,415	4,093	2.02	0.20	2.22	9.78	0.34	30.67
Mar. 31, 2023	43,898	5,027	2.02	0.19	2.21	9.60	0.39	65.67
Mar. 31, 2022	53,218	5,516	2.00	0.19	2.19	9.55	0.38	20.63
Mar. 31, 2021	59,845	5,962	2.00	0.19	2.19	9.45	0.27	30.78
Mar. 31, 2020	51,860	6,807	2.00	0.18	2.18	9.20	0.30	26.72

\*Footnotes for the tables are found at the end of the Financial Highlights section.



# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>Series EF</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	3,027	283	1.04	0.12	1.16	12.00	0.36	7.47
Mar. 31, 2024	3,151	315	1.02	0.11	1.13	10.87	0.34	30.67
Mar. 31, 2023	2,819	322	1.02	0.10	1.12	9.54	0.39	65.67
Mar. 31, 2022	3,591	371	1.00	0.09	1.09	9.48	0.38	20.63
Mar. 31, 2021	3,405	338	1.00	0.10	1.10	9.70	0.27	30.78
Mar. 31, 2020	3,127	414	1.00	0.10	1.10	9.70	0.30	26.72
<b>Series EFT5</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	1.05	0.13	1.18	13.00	0.36	7.47
Mar. 31, 2024	32	5	1.02	0.13	1.15	13.00	0.34	30.67
Mar. 31, 2023	47	8	1.02	0.13	1.15	13.00	0.39	65.67
Mar. 31, 2022	50	7	1.00	0.13	1.13	13.00	0.38	20.63
Mar. 31, 2021	50	7	1.00	0.13	1.13	13.00	0.27	30.78
Mar. 31, 2020	60	10	1.00	0.09	1.09	9.45	0.30	26.72
<b>Series EFT8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	1.03	0.13	1.16	13.00	0.36	7.47
Mar. 31, 2024	1	-	1.02	0.13	1.15	13.00	0.34	30.67
Mar. 31, 2023	31	7	1.02	0.13	1.15	13.00	0.39	65.67
Mar. 31, 2022	37	7	1.01	0.12	1.13	13.00	0.38	20.63
Mar. 31, 2021	1	-	1.00	0.13	1.13	7.45	0.27	30.78
Mar. 31, 2020	11	2	1.00	0.06	1.06	5.56	0.30	26.72
<b>Series ET5</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	2.03	0.26	2.29	13.00	0.36	7.47
Mar. 31, 2024	1	-	2.02	0.26	2.28	13.00	0.34	30.67
Mar. 31, 2023	1	-	2.02	0.26	2.28	13.00	0.39	65.67
Mar. 31, 2022	1	-	2.00	0.26	2.26	13.00	0.38	20.63
Mar. 31, 2021	1	-	1.99	0.26	2.25	13.00	0.27	30.78
Mar. 31, 2020	44	7	2.00	0.27	2.27	13.00	0.30	26.72
<b>Series ET8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	2.03	0.26	2.29	13.00	0.36	7.47
Mar. 31, 2024	1	-	2.02	0.26	2.28	13.00	0.34	30.67
Mar. 31, 2023	1	-	2.02	0.26	2.28	13.00	0.39	65.67
Mar. 31, 2022	1	-	2.00	0.26	2.26	13.00	0.38	20.63
Mar. 31, 2021	1	-	2.00	0.26	2.26	13.00	0.27	30.78
Mar. 31, 2020	10	2	2.00	0.27	2.27	13.00	0.30	26.72
<b>Series F</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations December 18, 2001								
Sept. 30, 2024	51,329	2,859	1.26	0.13	1.39	11.03	0.36	7.47
Mar. 31, 2024	51,057	3,034	1.24	0.13	1.37	10.86	0.34	30.67
Mar. 31, 2023	52,305	3,545	1.24	0.13	1.37	10.98	0.39	65.67
Mar. 31, 2022	48,899	2,996	1.22	0.13	1.35	10.80	0.38	20.63
Mar. 31, 2021	42,886	2,524	1.22	0.13	1.35	10.83	0.27	30.78
Mar. 31, 2020	35,009	2,739	1.22	0.13	1.35	10.77	0.30	26.72

\*Footnotes for the tables are found at the end of the Financial Highlights section.

# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>Series FT8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations January 17, 2008								
Sept. 30, 2024	198	47	1.26	0.13	1.39	13.56	0.36	7.47
Mar. 31, 2024	197	48	1.24	0.13	1.37	10.85	0.34	30.67
Mar. 31, 2023	199	51	1.23	0.13	1.36	10.61	0.39	65.67
Mar. 31, 2022	482	103	1.22	0.14	1.36	11.61	0.38	20.63
Mar. 31, 2021	419	79	1.22	0.16	1.38	13.92	0.27	30.78
Mar. 31, 2020	85	20	1.22	0.18	1.40	14.62	0.30	26.72
<b>Series I</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations June 29, 2005								
Sept. 30, 2024	600,809	38,524	0.04	-	0.04	-	0.36	7.47
Mar. 31, 2024	588,198	40,519	0.03	-	0.03	-	0.34	30.67
Mar. 31, 2023	576,222	45,882	0.02	-	0.02	-	0.39	65.67
Mar. 31, 2022	625,151	44,947	-	-	-	-	0.38	20.63
Mar. 31, 2021	652,794	45,018	-	-	-	-	0.27	30.78
Mar. 31, 2020	561,446	51,953	-	-	-	-	0.30	26.72
<b>Series O</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 30, 2013								
Sept. 30, 2024	38,494	2,865	0.19	0.02	0.21	10.27	0.36	7.47
Mar. 31, 2024	39,734	3,175	0.17	0.02	0.19	10.22	0.34	30.67
Mar. 31, 2023	46,810	4,316	0.17	0.02	0.19	10.22	0.39	65.67
Mar. 31, 2022	51,954	4,327	0.15	0.02	0.17	10.19	0.38	20.63
Mar. 31, 2021	53,202	4,251	0.15	0.02	0.17	10.19	0.27	30.78
Mar. 31, 2020	48,031	5,149	0.15	0.02	0.17	10.29	0.30	26.72
<b>Series OT5</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	0.18	0.02	0.20	13.00	0.36	7.47
Mar. 31, 2024	1	-	0.17	0.02	0.19	13.00	0.34	30.67
Mar. 31, 2023	1	-	0.17	0.02	0.19	13.00	0.39	65.67
Mar. 31, 2022	1	-	0.15	0.02	0.17	13.00	0.38	20.63
Mar. 31, 2021	1	-	0.15	0.02	0.17	13.00	0.27	30.78
Mar. 31, 2020	11	2	0.15	0.02	0.17	13.00	0.30	26.72
<b>Series OT8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	104	21	0.19	0.02	0.21	13.00	0.36	7.47
Mar. 31, 2024	101	21	0.17	0.02	0.19	13.00	0.34	30.67
Mar. 31, 2023	94	21	0.17	0.02	0.19	13.00	0.39	65.67
Mar. 31, 2022	102	18	0.15	0.02	0.17	13.00	0.38	20.63
Mar. 31, 2021	103	17	0.15	0.02	0.17	13.00	0.27	30.78
Mar. 31, 2020	93	18	0.15	0.02	0.17	13.00	0.30	26.72
<b>Series P</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	11,079	974	0.26	0.02	0.28	11.34	0.36	7.47
Mar. 31, 2024	10,011	944	0.24	0.03	0.27	11.37	0.34	30.67
Mar. 31, 2023	9,264	1,007	0.24	0.03	0.27	11.38	0.39	65.67
Mar. 31, 2022	10,317	1,013	0.22	0.03	0.25	12.08	0.38	20.63
Mar. 31, 2021	9,692	913	0.22	0.03	0.25	12.04	0.27	30.78
Mar. 31, 2020	6,610	836	0.22	0.03	0.25	12.23	0.30	26.72

\*Footnotes for the tables are found at the end of the Financial Highlights section.

# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>Series PT8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	1	-	0.25	0.03	0.28	13.00	0.36	7.47
Mar. 31, 2024	1	-	0.24	0.03	0.27	13.00	0.34	30.67
Mar. 31, 2023	1	-	0.24	0.03	0.27	13.00	0.39	65.67
Mar. 31, 2022	1	-	0.22	0.03	0.25	13.00	0.38	20.63
Mar. 31, 2021	1	-	0.22	0.03	0.25	13.00	0.27	30.78
Mar. 31, 2020	10	2	0.22	0.03	0.25	13.00	0.30	26.72

(1) This information is derived from the Fund's semi-annual and annual financial statements.

(2) Management expense ratio is calculated based on expenses charged to the Fund (excluding commissions and other portfolio transaction costs) and is expressed as an annualized percentage of daily average net assets for the period/year, including the Fund's proportionate share of any underlying fund(s) expenses, if applicable. The Effective HST tax rate is calculated using the attribution percentage for each province based on unitholder residency and can be different from 13%.

(3) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the period/year, including the Fund's proportionate share of such expenses of any underlying fund(s), if applicable.

(4) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the fiscal period/year. The higher a Fund's portfolio turnover rate in a period/year, the greater the trading costs payable by the Fund in the period/year, and the greater the chance of an investor receiving taxable capital gains in the period/year. There is not necessarily a relationship between a higher turnover rate and the performance of a Fund. Portfolio turnover rate is calculated by dividing the lesser of the cost of purchases and the proceeds of sales of portfolio securities for the period/year, and excluding cash and short-term investments maturing in less than one year, and before assets acquired from a merger, if applicable, by the average of the monthly fair value of investments during the period/year.

(5) This information is provided for the period(s)/year(s) ended September 30, 2024 and March 31.

# CI Portfolio Series Balanced Growth Fund

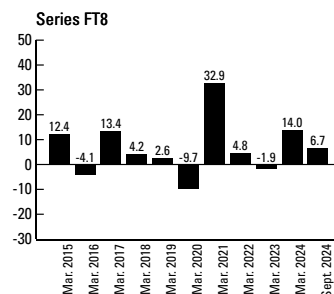
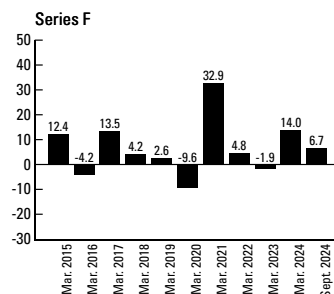
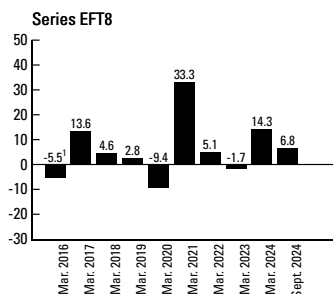
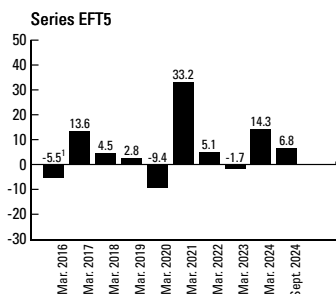
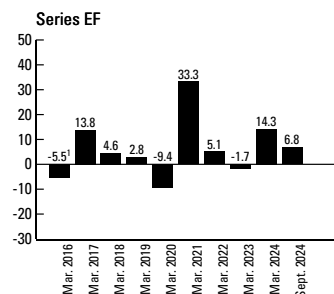
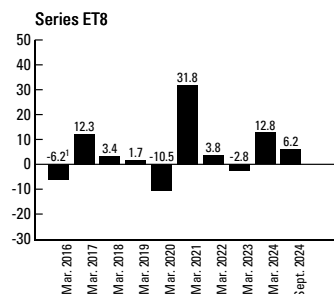
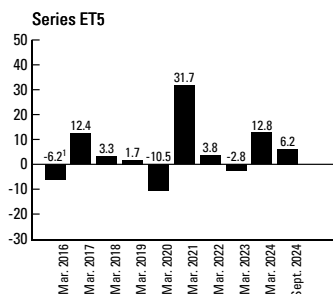
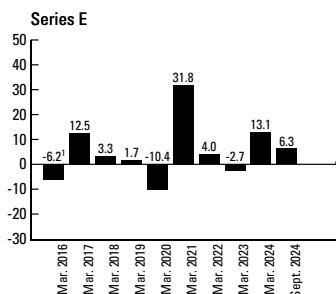
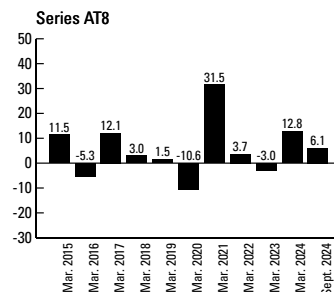
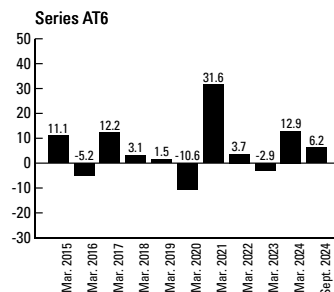
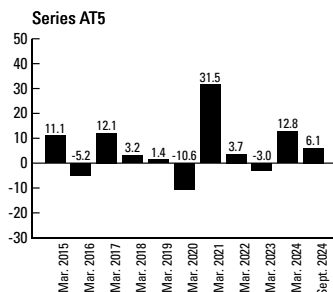
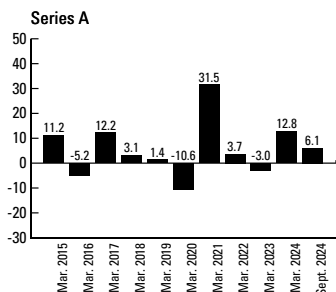
Management Report of Fund Performance for the period/year ended September 30, 2024

## PAST PERFORMANCE

This section describes how the Fund has performed in the past. Remember, past returns do not indicate how the Fund will perform in the future. The information shown assumes that distributions made by the Fund in the period(s)/year(s) shown were reinvested in additional units of the Fund or relevant Series/Class of the Fund, as applicable. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

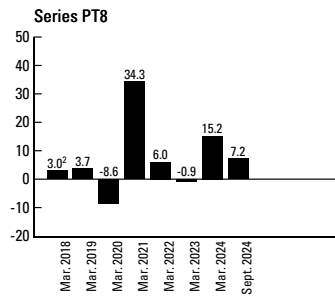
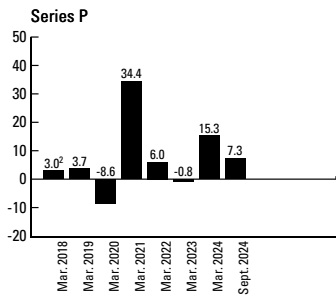
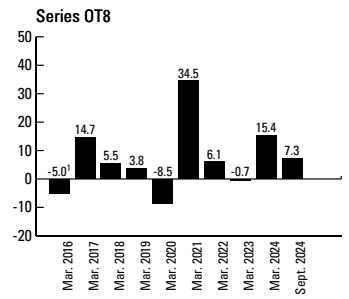
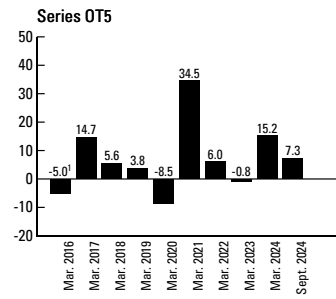
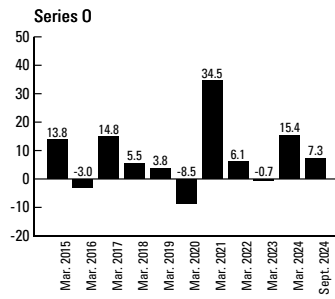
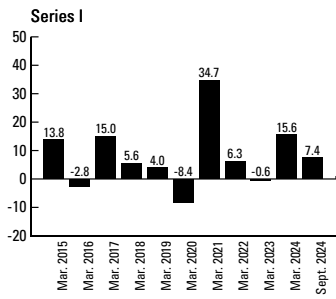
### Year-by-Year Returns

The following chart/charts shows/show the Fund's semi-annual and annual performance for each of the period(s)/year(s) shown and illustrates/illustrate how the Fund's performance has changed from period/year to period/year. In percentage terms, the chart/charts shows/show how much an investment made on the first day of each financial period/year would have grown or decreased by the last day of each financial period/year, except where noted.



# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024



1 2016 return is for the period from August 04, 2015 to March 31, 2016.

2 2018 return is for the period from May 01, 2017 to March 31, 2018.

# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

## SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024

Category	% of Net Assets	Category	% of Net Assets	Category	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>		<b>Asset allocation</b>	
Fund(s) .....	69.8	Fund(s) .....	69.8	Fund(s) .....	69.8
Exchange-Traded Fund(s) .....	24.2	Exchange-Traded Fund(s) .....	24.2	Exchange-Traded Fund(s) .....	24.2
Cash & Cash Equivalents .....	6.0	Cash & Cash Equivalents .....	6.0	Cash & Cash Equivalents .....	6.0
Foreign Currency Forward Contract(s) .....	0.0	Foreign Currency Forward Contract(s) .....	0.0	Foreign Currency Forward Contract(s) .....	0.0
Other Net Assets (Liabilities) .....	0.0	Other Net Assets (Liabilities) .....	0.0	Other Net Assets (Liabilities) .....	0.0

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates will be available on a quarterly basis.

# CI Portfolio Series Balanced Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

## SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024 (cont'd)

Top 25 Holdings	% of Net Assets
CI Canadian Bond Fund (Series I) .....	7.8
CI Munro Global Growth Equity Fund (Series I) .....	7.2
CI Emerging Markets Corporate Class (I Shares) .....	6.4
CI International Equity Fund (Series I) .....	6.1
Cash & Cash Equivalents .....	6.0
CI International Value Corporate Class (I Shares) .....	4.7
CI Canadian Dividend Fund (Series I) .....	4.5
CI Synergy Canadian Corporate Class (I Shares) .....	4.4
CI U.S. Equity Fund (Series I) .....	3.9
CI Japan Equity Index ETF (Non-Hedged Units) .....	3.9
CI Canadian Equity Income Private Trust (Series I) .....	3.5
CI Private Markets Growth Fund (Series I) .....	3.4
US Equity Value Pool (Series I) .....	3.1
CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units) .....	3.1
CI Select Canadian Equity Fund (Series I) .....	3.0
CI Morningstar Canada Momentum Index ETF (Common Units) .....	3.0
CI Corporate Bond Fund (Series I) .....	2.9
CI Canadian Core Plus Bond Fund (Series I) .....	2.8
CI Morningstar International Value Index ETF (Unhedged Common Units) .....	2.5
CI U.S. Small/Mid Cap Equity Corporate Class (I Shares) .....	2.4
CI Global Artificial Intelligence ETF (ETF CS Series) .....	2.4
CI Global Short-Term Bond Fund (ETF CS Series) .....	2.0
CI Global Healthcare Leaders Index ETF (Unhedged Common Units) .....	1.5
CI Enhanced Government Bond ETF (Hedged Common Units) .....	1.4
CI Morningstar Canada Value Index ETF (Common Units) .....	1.1
<b>Total Net Assets (in \$000's)</b>	<b>\$1,661,785</b>

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates will be available on a quarterly basis.

### A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Fund, its future performance, strategies or prospects, and possible future Fund action. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," "forecast," "objective," and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties, both about the Fund and general economic factors, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statement made by the Fund. These factors include, but are not limited to, general economic, political and market factors in Canada, the United States and internationally, interest and foreign exchanges rates, global equity and capital markets, business competition, technological changes, changes in laws and regulations, judicial or regulatory judgments, legal proceedings and catastrophic events.

The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. All opinions contained in forward-looking statements are subject to change without notice and are provided in good faith but without legal responsibility.