

SEMI-ANNUAL FINANCIAL STATEMENTS 2024

SEPTEMBER 30, 2024

Table of Contents

CI G5 20 2038 Q3 Fund	1.
CI G5 20 2038 Q4 Fund	14.
CI G5 20 2039 Q2 Fund	27.
CI G5 20 2039 Q3 Fund	40.
CI G5 20 2040 Q1 Fund	53.
CI G5 20 2040 Q4 Fund	66.
CI G5 20i 2035 Q1 Fund	79.
CI G5 20i 2035 Q2 Fund	91.
CI G5 20i 2036 Q1 Fund	104.
CI G5 20i 2036 Q2 Fund	117.
Notes to the Financial Statements	130.
Legal Notice	136.

CI Investments Inc., the Manager of the Funds, appoints independent auditors to audit the Funds’ Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Funds’ independent auditors have not performed a review of these Semi-Annual Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

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CI G5|20 2038 Q3 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	5,238	5,526
Investments pledged as collateral	198	191
Cash	155	183
Unrealized gain on futures and foreign currency forward contracts	4	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	64	53
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	5	5
Fees rebate receivable	-	-
Other accounts receivable	-	-
	5,664	5,958
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	49	40
Swaps, swaptions and options	-	-
Management fees payable	10	11
Risk manager fees payable	1	1
Protection manager fees payable	2	2
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2	2
Other accounts payable	-	-
	65	57
Net assets attributable to holders of redeemable units	5,599	5,901

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	5,599	5,901	8.32	8.38	672,769	704,076

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

CI G5|20 2038 Q3 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	14	18
Income distributions from investments	35	35
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(60)	(214)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	268	169
Total net gain (loss) on investments and derivatives	257	8
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(2)
Fees rebate	-	-
Other income	-	-
Total other income	(1)	(2)
Total income	256	6
Expenses		
Management fees (Note 5)	54	63
Risk manager fees (Note 5)	7	8
Protection manager fees (Note 5)	11	13
Administration fees (Note 5)	6	7
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	9	10
Other expenses	-	-
Total expenses	88	102
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	168	(96)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	168	(96)	0.24	(0.13)	685,148	764,531

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

CI G5|20 2038 Q3 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Total Fund	
	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	5,901	6,933	5,901	6,933
Increase (decrease) in net assets attributable to holders of redeemable units	168	(96)	168	(96)
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	(211)	(235)	(211)	(235)
Total distributions to holders of redeemable units	(211)	(235)	(211)	(235)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	-	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-
Redemption of redeemable units	(259)	(376)	(259)	(376)
Net increase (decrease) from redeemable unit transactions	(259)	(376)	(259)	(376)
Net increase (decrease) in net assets attributable to holders of redeemable units	(302)	(707)	(302)	(707)
Net assets attributable to holders of redeemable units at the end of period/year	5,599	6,226	5,599	6,226

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

CI G5|20 2038 Q3 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	168	(96)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	60	214
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(268)	(169)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	771	2,270
Purchase of investments and derivatives	(242)	(1,679)
Change in daily variation margin	(11)	62
Non-cash distributions from investments	(35)	(35)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(2)
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	442	565
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(211)	(235)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(259)	(388)
Net cash from (used in) financing activities	(470)	(623)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(28)	(58)
Cash (bank overdraft), beginning of period/year	183	169
Cash (bank overdraft), end of period/year	155	111
Supplementary Information:		
Interest received, net of withholding tax*	14	18
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20 2038 Q3 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
153,109	CI Canadian Bond Fund (Series I)	1,536,702	1,489,548	
20,298	CI Global Bond Fund (Series I)	171,034	159,272	
49,417	CI Select Canadian Equity Managed Corporate Class (I Shares)	939,597	1,170,317	
46,317	CI Select International Equity Managed Corporate Class (I Shares)	804,238	1,002,982	
35,308	CI Select U.S. Equity Managed Corporate Class (I Shares)	856,039	1,162,911	
		4,307,610	4,985,030	89.0
PROVINCIAL BONDS				
176,000	Province of Ontario, 5.6%, June 02, 2035	237,582	204,686	
142,507	Province of Ontario, 5.85%, March 08, 2033	164,272	166,541	
70,000	Province of Ontario, 6.5%, March 08, 2029	79,605	80,124	
		481,459	451,351	8.1
Total Investment Portfolio before Derivative Instruments		4,789,069	5,436,381	97.1
	Long Futures Contract(s)		3,986	0.1
	Short Futures Contract(s)		(48,914)	(0.9)
Total Investment Portfolio		4,789,069	5,391,453	96.3
	Other Net Assets (Liabilities)		207,243	3.7
Net Assets Attributable to Holders of Redeemable Units			5,598,696	100.0

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

CI G5|20 2038 Q3 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
10	Canadian Dollar Futures	December 17, 2024	73.80	USD	998,044	1,002,030	3,986
Total Long Futures Contract(s) Value						1,002,030	3,986

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(5)	MSCI EAFE Index Futures	December 20, 2024	2,440.90	USD	(825,299)	(841,156)	(15,857)
(2)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.50	USD	(769,611)	(786,348)	(16,737)
(3)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(850,320)	(866,640)	(16,320)
Total Short Futures Contract(s) Value						(2,494,144)	(48,914)

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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 Select International Equity Managed Corporate Class	70,477	1,003	1.4
CI Select Canadian Equity Managed Corporate Class	88,309	1,170	1.3
CI Select U.S. Equity Managed Corporate Class	93,873	1,163	1.2
CI Global Bond Fund	194,058	159	0.1
CI Canadian Bond Fund	2,922,210	1,490	0.1

as at March 31, 2024

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 Select International Equity Managed Corporate Class	72,728	1,041	1.4
CI Select Canadian Equity Managed Corporate Class	88,944	1,221	1.4
CI Select U.S. Equity Managed Corporate Class	96,704	1,227	1.3
CI Global Bond Fund	213,153	171	0.1
CI Canadian Bond Fund	2,969,131	1,591	0.1

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A	
	2024	2023
Number of redeemable units at the beginning of period/year	704,076	785,471
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	-	8
Redeemable units redeemed	(31,307)	(43,543)
Number of redeemable units at the end of period/year	672,769	741,936

†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 G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.550*	0.22

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	1,490
CI Global Bond Fund (Series I)	159
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,170
CI Select International Equity Managed Corporate Class (I Shares)	1,003
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,163

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	1,211
CI Global Bond Fund (Series I)	240
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,440
CI Select International Equity Managed Corporate Class (I Shares)	1,249
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,427

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

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	26.6
CI Select Canadian Equity Managed Corporate Class (I Shares)	20.9
CI Select U.S. Equity Managed Corporate Class (I Shares)	20.8
CI Select International Equity Managed Corporate Class (I Shares)	17.9
Provincial Bonds	8.1
Other Net Assets (Liabilities)	3.7
CI Global Bond Fund (Series I)	2.8
Futures Contract(s)	0.1
Total Long Position(s)	100.9
Short Position(s)	
Futures Contract(s)	(0.9)
Total Short Position(s)	(0.9)
Total	100.0

as at March 31, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	27.0
CI Select U.S. Equity Managed Corporate Class (I Shares)	20.8
CI Select Canadian Equity Managed Corporate Class (I Shares)	20.7
CI Select International Equity Managed Corporate Class (I Shares)	17.6
Provincial Bonds	7.9
Other Net Assets (Liabilities)	3.8
CI Global Bond Fund (Series I)	2.9
Futures Contract(s)	(0.1)
Total Long Position(s)	100.6
Short Position(s)	
Futures Contract(s)	(0.6)
Total Short Position(s)	(0.6)
Total	100.0

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

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	8.1
Total	8.1

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	7.9
Total	7.9

^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.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$499,000 (March 31, 2024 - \$525,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(25)	(23)	(48)	(0.8)
Total	(25)	(23)	(48)	(0.8)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 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 units of the Fund would have decreased or increased, respectively, by approximately \$5,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

	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	-	-	80	371	451

as at March 31, 2024

	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	-	-	107	359	466

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$8,000 (March 31, 2024 - \$8,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	451	-	451
Fund(s)	4,985	-	-	4,985
Futures contract(s), net	4	-	-	4
Total	4,989	451	-	5,440

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(49)	-	-	(49)
Total	(49)	-	-	(49)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	466	-	466
Fund(s)	5,251	-	-	5,251
Futures contract(s), net	(4)	-	-	(4)
Total	5,247	466	-	5,713

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(36)	-	-	(36)
Total	(36)	-	-	(36)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

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

CI G5|20 2038 Q4 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	6,148	6,834
Investments pledged as collateral	291	281
Cash	181	145
Unrealized gain on futures and foreign currency forward contracts	4	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	64	53
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	9	10
Fees rebate receivable	-	-
Other accounts receivable	-	-
	6,697	7,323
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	49	38
Swaps, swaptions and options	-	-
Management fees payable	12	13
Risk manager fees payable	1	2
Protection manager fees payable	2	3
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	65	57
Net assets attributable to holders of redeemable units	6,632	7,266

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	6,632	7,266	7.26	7.28	913,003	997,615

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

CI G5|20 2038 Q4 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	11
Interest for distribution purposes	28	50
Income distributions from investments	46	48
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(77)	(223)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	341	51
Total net gain (loss) on investments and derivatives	338	(63)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(3)
Fees rebate	-	-
Other income	-	-
Total other income	(1)	(3)
Total income	337	(66)
Expenses		
Management fees (Note 5)	65	83
Risk manager fees (Note 5)	8	11
Protection manager fees (Note 5)	14	17
Administration fees (Note 5)	7	9
Commissions and other portfolio transaction costs	-	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	11	14
Other expenses	-	-
Total expenses	106	137
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	231	(203)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	231	(203)	0.25	(0.17)	941,856	1,170,549

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

CI G5|20 2038 Q4 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Total Fund	
	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	7,266	9,429	7,266	9,429
Increase (decrease) in net assets attributable to holders of redeemable units	231	(203)	231	(203)
Distributions to holders of redeemable units				
From net investment income	-	(8)	-	(8)
From net realized gains	-	-	-	-
Return of capital	(257)	(311)	(257)	(311)
Total distributions to holders of redeemable units	(257)	(319)	(257)	(319)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	27	-	27
Reinvestment of distributions to holders of redeemable units	-	-	-	-
Redemption of redeemable units	(608)	(1,101)	(608)	(1,101)
Net increase (decrease) from redeemable unit transactions	(608)	(1,074)	(608)	(1,074)
Net increase (decrease) in net assets attributable to holders of redeemable units	(634)	(1,596)	(634)	(1,596)
Net assets attributable to holders of redeemable units at the end of period/year	6,632	7,833	6,632	7,833

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

CI G5|20 2038 Q4 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	231	(203)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	77	223
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(341)	(51)
Unrealized foreign exchange (gain) loss on cash	-	1
Commissions and other portfolio transaction costs	-	2
Proceeds from sale and maturity of investments and derivatives	993	3,622
Purchase of investments and derivatives	-	(2,286)
Change in daily variation margin	(11)	82
Non-cash distributions from investments	(46)	(48)
(Increase) decrease in dividends receivable	-	4
(Increase) decrease in interest receivable	1	9
Increase (decrease) in management fees payable	(1)	(3)
Increase (decrease) in risk manager fees payable	(1)	-
Increase (decrease) in protection manager fees payable	(1)	(1)
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	901	1,351
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(257)	(320)
Proceeds from issuance of redeemable units	-	53
Amounts paid on redemption of redeemable units	(608)	(1,123)
Net cash from (used in) financing activities	(865)	(1,390)
Unrealized foreign exchange gain (loss) on cash	-	(1)
Net increase (decrease) in cash	36	(39)
Cash (bank overdraft), beginning of period/year	145	233
Cash (bank overdraft), end of period/year	181	193
Supplementary Information:		
Interest received, net of withholding tax*	29	59
Dividends received, net of withholding tax*	-	15
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20 2038 Q4 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
208,574	CI Canadian Bond Fund (Series I)	2,094,029	2,029,153	
26,297	CI Global Bond Fund (Series I)	219,478	206,349	
48,167	CI Select Canadian Equity Managed Corporate Class (I Shares)	944,171	1,140,726	
45,819	CI Select International Equity Managed Corporate Class (I Shares)	802,199	992,190	
34,617	CI Select U.S. Equity Managed Corporate Class (I Shares)	856,893	1,140,163	
		4,916,770	5,508,581	83.1
PROVINCIAL BONDS				
374,000	Province of Ontario, 5.6%, June 02, 2035	537,714	434,957	
324,225	Province of Ontario, 5.85%, March 08, 2033	440,689	378,906	
102,000	Province of Ontario, 6.5%, March 08, 2029	118,541	116,752	
		1,096,944	930,615	14.0
Total Investment Portfolio before Derivative Instruments		6,013,714	6,439,196	97.1
	Long Futures Contract(s)		3,587	0.1
	Short Futures Contract(s)		(48,914)	(0.7)
Total Investment Portfolio		6,013,714	6,393,869	96.5
	Other Net Assets (Liabilities)		238,129	3.5
Net Assets Attributable to Holders of Redeemable Units			6,631,998	100.0

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

CI G5|20 2038 Q4 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
9	Canadian Dollar Futures	December 17, 2024	73.80	USD	898,240	901,827	3,587
Total Long Futures Contract(s) Value						901,827	3,587

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(5)	MSCI EAFE Index Futures	December 20, 2024	2,440.90	USD	(825,299)	(841,156)	(15,857)
(2)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.50	USD	(769,611)	(786,348)	(16,737)
(3)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(850,320)	(866,640)	(16,320)
Total Short Futures Contract(s) Value						(2,494,144)	(48,914)

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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 Select International Equity Managed Corporate Class	70,477	992	1.4
CI Select Canadian Equity Managed Corporate Class	88,309	1,141	1.3
CI Select U.S. Equity Managed Corporate Class	93,873	1,140	1.2
CI Global Bond Fund	194,058	207	0.1
CI Canadian Bond Fund	2,922,210	2,029	0.1

as at March 31, 2024

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 Select International Equity Managed Corporate Class	72,728	1,087	1.5
CI Select Canadian Equity Managed Corporate Class	88,944	1,273	1.4
CI Select U.S. Equity Managed Corporate Class	96,704	1,281	1.3
CI Canadian Bond Fund	2,969,131	2,240	0.1
CI Global Bond Fund	213,153	233	0.1

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	-	1
Soft dollar commissions†	-	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A	
	2024	2023
Number of redeemable units at the beginning of period/year	997,615	1,223,719
Redeemable units issued	-	3,670
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(84,612)	(147,736)
Number of redeemable units at the end of period/year	913,003	1,079,653

†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 G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.550*	0.22

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	2,029
CI Global Bond Fund (Series I)	207
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,141
CI Select International Equity Managed Corporate Class (I Shares)	992
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,140

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	2,391
CI Global Bond Fund (Series I)	247
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,280
CI Select International Equity Managed Corporate Class (I Shares)	1,110
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,289

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

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

	Net Assets (%)
Funds and Categories	
Long Position(s)	
CI Canadian Bond Fund (Series I)	30.6
CI Select Canadian Equity Managed Corporate Class (I Shares)	17.2
CI Select U.S. Equity Managed Corporate Class (I Shares)	17.2
CI Select International Equity Managed Corporate Class (I Shares)	15.0
Provincial Bonds	14.0
Other Net Assets (Liabilities)	3.5
CI Global Bond Fund (Series I)	3.1
Futures Contract(s)	0.1
Total Long Position(s)	100.7
Short Position(s)	
Futures Contract(s)	(0.7)
Total Short Position(s)	(0.7)
Total	100.0

as at March 31, 2024

	Net Assets (%)
Funds and Categories	
Long Position(s)	
CI Canadian Bond Fund (Series I)	30.8
CI Select U.S. Equity Managed Corporate Class (I Shares)	17.6
CI Select Canadian Equity Managed Corporate Class (I Shares)	17.5
CI Select International Equity Managed Corporate Class (I Shares)	15.0
Provincial Bonds	13.8
CI Global Bond Fund (Series I)	3.2
Other Net Assets (Liabilities)	2.6
Futures Contract(s)	0.0
Total Long Position(s)	100.5
Short Position(s)	
Futures Contract(s)	(0.5)
Total Short Position(s)	(0.5)
Total	100.0

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

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	14.0
Total	14.0

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	13.8
Total	13.8

^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.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$551,000 (March 31, 2024 - \$611,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(35)	(22)	(57)	(0.8)
Total	(35)	(22)	(57)	(0.8)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 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 units of the Fund would have decreased or increased, respectively, by approximately \$6,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

	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	-	-	116	814	930

as at March 31, 2024

	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	-	-	114	888	1,002

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$17,000 (March 31, 2024 - \$19,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	930	-	930
Fund(s)	5,509	-	-	5,509
Futures contract(s), net	4	-	-	4
Total	5,513	930	-	6,443

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(49)	-	-	(49)
Total	(49)	-	-	(49)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	1,002	-	1,002
Fund(s)	6,114	-	-	6,114
Futures contract(s), net	(3)	-	-	(3)
Total	6,111	1,002	-	7,113

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(36)	-	-	(36)
Total	(36)	-	-	(36)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

CI G5|20 2039 Q2 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	9,609	10,066
Investments pledged as collateral	256	248
Cash	276	350
Unrealized gain on futures and foreign currency forward contracts	6	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	105	73
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	6	5
Fees rebate receivable	-	-
Other accounts receivable	-	-
	10,258	10,742
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	91	63
Swaps, swaptions and options	-	-
Management fees payable	9	10
Risk manager fees payable	2	2
Protection manager fees payable	3	4
Administration fees payable	2	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	109
Other accounts payable	-	-
	107	190
Net assets attributable to holders of redeemable units	10,151	10,552

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	4,749	5,006	7.79	7.80	609,510	641,888
Class F	1,030	1,235	8.84	8.78	116,539	140,770
Class O	4,372	4,311	9.95	9.81	439,554	439,618

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

CI G5|20 2039 Q2 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	12	13
Income distributions from investments	52	51
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(162)	(222)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	605	212
Total net gain (loss) on investments and derivatives	507	54
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(2)	(3)
Fees rebate	-	-
Other income	-	-
Total other income	(2)	(3)
Total income	505	51
Expenses		
Management fees (Note 5)	52	58
Risk manager fees (Note 5)	10	11
Protection manager fees (Note 5)	21	22
Administration fees (Note 5)	9	10
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	9	10
Other expenses	-	-
Total expenses	102	112
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	403	(61)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	164	(57)	0.26	(0.08)	627,281	697,431
Class F	43	(6)	0.32	(0.04)	133,634	146,336
Class O	196	2	0.45	-	439,599	453,230

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

CI G5|20 2039 Q2 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	5,006	5,642	1,235	1,349	4,311	4,456	10,552	11,447
Increase (decrease) in net assets attributable to holders of redeemable units	164	(57)	43	(6)	196	2	403	(61)
Distributions to holders of redeemable units								
From net investment income	-	(43)	-	(9)	-	(31)	-	(83)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(171)	(148)	(39)	(33)	(134)	(107)	(344)	(288)
Total distributions to holders of redeemable units	(171)	(191)	(39)	(42)	(134)	(138)	(344)	(371)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	-	-	-	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(250)	(129)	(209)	(99)	(1)	(53)	(460)	(281)
Net increase (decrease) from redeemable unit transactions	(250)	(129)	(209)	(99)	(1)	(53)	(460)	(281)
Net increase (decrease) in net assets attributable to holders of redeemable units	(257)	(377)	(205)	(147)	61	(189)	(401)	(713)
Net assets attributable to holders of redeemable units at the end of period/year	4,749	5,265	1,030	1,202	4,372	4,267	10,151	10,734

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

CI G5|20 2039 Q2 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	403	(61)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	162	222
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(605)	(212)
Unrealized foreign exchange (gain) loss on cash	-	1
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	1,194	589
Purchase of investments and derivatives	(228)	-
Change in daily variation margin	(32)	122
Non-cash distributions from investments	(52)	(51)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	-
Increase (decrease) in management fees payable	(1)	(1)
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	(1)	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	839	609
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(344)	(370)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(569)	(282)
Net cash from (used in) financing activities	(913)	(652)
Unrealized foreign exchange gain (loss) on cash	-	(1)
Net increase (decrease) in cash	(74)	(43)
Cash (bank overdraft), beginning of period/year	350	299
Cash (bank overdraft), end of period/year	276	255
Supplementary Information:		
Interest received, net of withholding tax*	11	13
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20 2039 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
218,135	CI Canadian Bond Fund (Series I)	2,273,525	2,122,175	
44,394	CI Global Bond Fund (Series I)	389,226	348,354	
104,770	CI Select Canadian Equity Managed Corporate Class (I Shares)	2,069,790	2,481,218	
98,231	CI Select International Equity Managed Corporate Class (I Shares)	1,777,429	2,127,135	
74,530	CI Select U.S. Equity Managed Corporate Class (I Shares)	1,918,814	2,454,739	
		8,428,784	9,533,621	93.8
PROVINCIAL BONDS				
220,000	Province of Ontario, 5.6%, June 02, 2035	275,633	255,857	
60,000	Province of Ontario, 5.85%, March 08, 2033	81,579	70,119	
5,000	Province of Ontario, 6.5%, March 08, 2029	6,541	5,723	
		363,753	331,699	3.3
Total Investment Portfolio before Derivative Instruments		8,792,537	9,865,320	97.1
	Long Futures Contract(s)		6,377	0.1
	Short Futures Contract(s)		(91,485)	(0.9)
Total Investment Portfolio		8,792,537	9,780,212	96.3
	Other Net Assets (Liabilities)		370,517	3.7
Net Assets Attributable to Holders of Redeemable Units			10,150,729	100.0

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

CI G5|20 2039 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
16	Canadian Dollar Futures	December 17, 2024	73.80	USD	1,596,871	1,603,248	6,377
Total Long Futures Contract(s) Value						1,603,248	6,377

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(8)	MSCI EAFE Index Futures	December 20, 2024	2,440.90	USD	(1,320,478)	(1,345,850)	(25,372)
(4)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.50	USD	(1,539,223)	(1,572,696)	(33,473)
(6)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(1,700,640)	(1,733,280)	(32,640)
Total Short Futures Contract(s) Value						(4,651,826)	(91,485)

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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 Select International Equity Managed Corporate Class	70,477	2,127	3.0
CI Select Canadian Equity Managed Corporate Class	88,309	2,481	2.8
CI Select U.S. Equity Managed Corporate Class	93,873	2,455	2.6
CI Global Bond Fund	194,058	348	0.2
CI Canadian Bond Fund	2,922,210	2,122	0.1

as at March 31, 2024

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 Select International Equity Managed Corporate Class	72,728	2,189	3.0
CI Select Canadian Equity Managed Corporate Class	88,944	2,565	2.9
CI Select U.S. Equity Managed Corporate Class	96,704	2,579	2.7
CI Global Bond Fund	213,153	377	0.2
CI Canadian Bond Fund	2,969,131	2,283	0.1

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	641,888	705,464	140,770	152,188	439,618	456,255
Redeemable units issued	-	-	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	4	4	-	-
Redeemable units redeemed	(32,378)	(16,536)	(24,235)	(11,284)	(64)	(5,569)
Number of redeemable units at the end of period/year	609,510	688,928	116,539	140,908	439,554	450,686

†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 G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	2,122
CI Global Bond Fund (Series I)	348
CI Select Canadian Equity Managed Corporate Class (I Shares)	2,481
CI Select International Equity Managed Corporate Class (I Shares)	2,127
CI Select U.S. Equity Managed Corporate Class (I Shares)	2,455

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	2,329
CI Global Bond Fund (Series I)	355
CI Select Canadian Equity Managed Corporate Class (I Shares)	2,469
CI Select International Equity Managed Corporate Class (I Shares)	2,136
CI Select U.S. Equity Managed Corporate Class (I Shares)	2,486

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

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Select Canadian Equity Managed Corporate Class (I Shares)	24.3
CI Select U.S. Equity Managed Corporate Class (I Shares)	24.2
CI Select International Equity Managed Corporate Class (I Shares)	21.0
CI Canadian Bond Fund (Series I)	20.9
Other Net Assets (Liabilities)	3.7
CI Global Bond Fund (Series I)	3.4
Provincial Bonds	3.3
Futures Contract(s)	0.1
Total Long Position(s)	100.9
Short Position(s)	
Futures Contract(s)	(0.9)
Total Short Position(s)	(0.9)
Total	100.0

as at March 31, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Select U.S. Equity Managed Corporate Class (I Shares)	24.5
CI Select Canadian Equity Managed Corporate Class (I Shares)	24.3
CI Canadian Bond Fund (Series I)	21.6
CI Select International Equity Managed Corporate Class (I Shares)	20.7
CI Global Bond Fund (Series I)	3.6
Provincial Bonds	3.0
Other Net Assets (Liabilities)	2.9
Futures Contract(s)	(0.1)
Total Long Position(s)	100.5
Short Position(s)	
Futures Contract(s)	(0.5)
Total Short Position(s)	(0.5)
Total	100.0

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

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	3.3
Total	3.3

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	3.0
Total	3.0

^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.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$953,000 (March 31, 2024 - \$999,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(59)	(39)	(98)	(0.9)
Total	(59)	(39)	(98)	(0.9)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 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 units of the Fund would have decreased or increased, respectively, by approximately \$10,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

	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	-	-	6	326	332

as at March 31, 2024

	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	-	-	5	315	320

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$7,000 (March 31, 2024 - \$7,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	332	-	332
Fund(s)	9,533	-	-	9,533
Futures contract(s), net	6	-	-	6
Total	9,539	332	-	9,871

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(91)	-	-	(91)
Total	(91)	-	-	(91)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	320	-	320
Fund(s)	9,993	-	-	9,993
Futures contract(s), net	(7)	-	-	(7)
Total	9,986	320	-	10,306

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(56)	-	-	(56)
Total	(56)	-	-	(56)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

CI G5|20 2039 Q3 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	2,613	2,744
Investments pledged as collateral	163	158
Cash	79	133
Unrealized gain on futures and foreign currency forward contracts	2	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	47	45
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	3	3
Fees rebate receivable	-	-
Other accounts receivable	-	-
	2,907	3,083
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	29	23
Swaps, swaptions and options	-	-
Management fees payable	3	4
Risk manager fees payable	1	1
Protection manager fees payable	1	1
Administration fees payable	-	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	34	30
Net assets attributable to holders of redeemable units	2,873	3,053

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	2,251	2,432	7.89	7.94	285,404	306,333
Class F	14	14	9.11	9.10	1,563	1,559
Class O	608	607	10.01	9.92	60,731	61,203

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

CI G5|20 2039 Q3 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	7	11
Income distributions from investments	13	19
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(49)	(141)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	158	117
Total net gain (loss) on investments and derivatives	129	6
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(1)
Fees rebate	-	-
Other income	-	-
Total other income	(1)	(1)
Total income	128	5
Expenses		
Management fees (Note 5)	22	32
Risk manager fees (Note 5)	3	4
Protection manager fees (Note 5)	6	8
Administration fees (Note 5)	3	4
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	3	5
Other expenses	-	-
Total expenses	38	54
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	90	(49)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	65	(47)	0.22	(0.11)	295,484	417,844
Class F	1	-	0.31	(0.01)	1,561	4,444
Class O	24	(2)	0.39	(0.03)	61,065	62,028

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

CI G5|20 2039 Q3 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	2,432	3,664	14	58	607	624	3,053	4,346
Increase (decrease) in net assets attributable to holders of redeemable units	65	(47)	1	-	24	(2)	90	(49)
Distributions to holders of redeemable units								
From net investment income	-	(3)	-	-	-	-	-	(3)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(82)	(113)	(1)	(1)	(19)	(19)	(102)	(133)
Total distributions to holders of redeemable units	(82)	(116)	(1)	(1)	(19)	(19)	(102)	(136)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	-	-	-	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(164)	(382)	-	(43)	(4)	(4)	(168)	(429)
Net increase (decrease) from redeemable unit transactions	(164)	(382)	-	(43)	(4)	(4)	(168)	(429)
Net increase (decrease) in net assets attributable to holders of redeemable units	(181)	(545)	-	(44)	1	(25)	(180)	(614)
Net assets attributable to holders of redeemable units at the end of period/year	2,251	3,119	14	14	608	599	2,873	3,732

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

CI G5|20 2039 Q3 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	90	(49)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	49	141
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(158)	(117)
Unrealized foreign exchange (gain) loss on cash	-	2
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	252	783
Purchase of investments and derivatives	-	(308)
Change in daily variation margin	(2)	50
Non-cash distributions from investments	(13)	(19)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(1)
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	216	482
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(102)	(136)
Proceeds from issuance of redeemable units	-	(95)
Amounts paid on redemption of redeemable units	(168)	(283)
Net cash from (used in) financing activities	(270)	(514)
Unrealized foreign exchange gain (loss) on cash	-	(2)
Net increase (decrease) in cash	(54)	(32)
Cash (bank overdraft), beginning of period/year	133	237
Cash (bank overdraft), end of period/year	79	203
Supplementary Information:		
Interest received, net of withholding tax*	7	12
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20 2039 Q3 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
54,238	CI Canadian Bond Fund (Series I)	562,345	527,667	
12,693	CI Global Bond Fund (Series I)	108,765	99,599	
28,846	CI Select Canadian Equity Managed Corporate Class (I Shares)	559,525	683,156	
27,335	CI Select International Equity Managed Corporate Class (I Shares)	478,007	591,935	
20,769	CI Select U.S. Equity Managed Corporate Class (I Shares)	506,102	684,067	
		2,214,744	2,586,424	90.0
PROVINCIAL BONDS				
140,000	Province of Ontario, 5.6%, June 02, 2035	201,002	162,818	
23,000	Province of Ontario, 5.85%, March 08, 2033	29,347	26,879	
		230,349	189,697	6.6
	Total Investment Portfolio before Derivative Instruments	2,445,093	2,776,121	96.6
	Long Futures Contract(s)		2,391	0.1
	Short Futures Contract(s)		(28,762)	(1.0)
	Total Investment Portfolio	2,445,093	2,749,750	95.7
	Other Net Assets (Liabilities)		122,823	4.3
	Net Assets Attributable to Holders of Redeemable Units		2,872,573	100.0

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

CI G5|20 2039 Q3 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
6	Canadian Dollar Futures	December 17, 2024	73.80	USD	598,827	601,218	2,391
Total Long Futures Contract(s) Value						601,218	2,391

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(3)	MSCI EAFE Index Futures	December 20, 2024	2,440.90	USD	(495,180)	(504,694)	(9,514)
(1)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.49	USD	(384,806)	(393,174)	(8,368)
(2)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(566,880)	(577,760)	(10,880)
Total Short Futures Contract(s) Value						(1,475,628)	(28,762)

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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 Select International Equity Managed Corporate Class	70,477	592	0.8
CI Select Canadian Equity Managed Corporate Class	88,309	683	0.8
CI Select U.S. Equity Managed Corporate Class	93,873	684	0.7
CI Global Bond Fund	194,058	99	0.1
CI Canadian Bond Fund	2,922,210	528	-

as at March 31, 2024

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 Select International Equity Managed Corporate Class	72,728	613	0.8
CI Select Canadian Equity Managed Corporate Class	88,944	721	0.8
CI Select U.S. Equity Managed Corporate Class	96,704	724	0.7
CI Global Bond Fund	213,153	95	-
CI Canadian Bond Fund	2,969,131	566	-

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	306,333	443,053	1,559	6,151	61,203	62,165
Redeemable units issued	-	-	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	4	3	3	3
Redeemable units redeemed	(20,929)	(47,184)	-	(4,598)	(475)	(492)
Number of redeemable units at the end of period/year	285,404	395,869	1,563	1,556	60,731	61,676

†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 G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	528
CI Global Bond Fund (Series I)	99
CI Select Canadian Equity Managed Corporate Class (I Shares)	683
CI Select International Equity Managed Corporate Class (I Shares)	592
CI Select U.S. Equity Managed Corporate Class (I Shares)	684

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	712
CI Global Bond Fund (Series I)	126
CI Select Canadian Equity Managed Corporate Class (I Shares)	844
CI Select International Equity Managed Corporate Class (I Shares)	728
CI Select U.S. Equity Managed Corporate Class (I Shares)	835

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

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

	Net Assets (%)
Funds and Categories	
Long Position(s)	
CI Select Canadian Equity Managed Corporate Class (I Shares)	23.7
CI Select U.S. Equity Managed Corporate Class (I Shares)	23.8
CI Select International Equity Managed Corporate Class (I Shares)	20.6
CI Canadian Bond Fund (Series I)	18.4
Provincial Bonds	6.6
Other Net Assets (Liabilities)	4.3
CI Global Bond Fund (Series I)	3.5
Futures Contract(s)	0.1
Total Long Position(s)	101.0
Short Position(s)	
Futures Contract(s)	(1.0)
Total Short Position(s)	(1.0)
Total	100.0

as at March 31, 2024

	Net Assets (%)
Funds and Categories	
Long Position(s)	
CI Select U.S. Equity Managed Corporate Class (I Shares)	23.8
CI Select Canadian Equity Managed Corporate Class (I Shares)	23.6
CI Select International Equity Managed Corporate Class (I Shares)	20.1
CI Canadian Bond Fund (Series I)	18.5
Provincial Bonds	6.0
Other Net Assets (Liabilities)	5.7
CI Global Bond Fund (Series I)	3.1
Futures Contract(s)	(0.1)
Total Long Position(s)	100.7
Short Position(s)	
Futures Contract(s)	(0.7)
Total Short Position(s)	(0.7)
Total	100.0

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

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	6.6
Total	6.6

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	6.0
Total	6.0

^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.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$259,000 (March 31, 2024 - \$270,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(25)	(15)	(40)	(1.3)
Total	(25)	(15)	(40)	(1.3)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 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 units of the Fund would have decreased or increased, respectively, by approximately \$4,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

	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	-	-	-	190	190

as at March 31, 2024

	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	-	-	-	183	183

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$4,000 (March 31, 2024 - \$4,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	190	-	190
Fund(s)	2,586	-	-	2,586
Futures contract(s), net	2	-	-	2
Total	2,588	190	-	2,778

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(29)	-	-	(29)
Total	(29)	-	-	(29)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	183	-	183
Fund(s)	2,719	-	-	2,719
Futures contract(s), net	(3)	-	-	(3)
Total	2,716	183	-	2,899

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(21)	-	-	(21)
Total	(21)	-	-	(21)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

CI G5|20 2040 Q1 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	8,187	9,353
Investments pledged as collateral	477	461
Cash	282	441
Unrealized gain on futures and foreign currency forward contracts	2	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	61	53
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	4	4
Interest receivable	27	26
Fees rebate receivable	-	-
Other accounts receivable	-	-
	9,040	10,338
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	46	50
Swaps, swaptions and options	-	-
Management fees payable	13	14
Risk manager fees payable	2	2
Protection manager fees payable	3	4
Administration fees payable	2	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	42
Other accounts payable	-	-
	66	114
Net assets attributable to holders of redeemable units	8,974	10,224

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	7,251	7,749	6.82	6.87	1,063,119	1,128,673
Class F	676	709	7.74	7.72	87,348	91,871
Class O	1,047	1,766	8.65	8.56	121,061	206,225

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

CI G5|20 2040 Q1 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	11	25
Interest for distribution purposes	71	89
Income distributions from investments	43	58
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	13	(218)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	279	(57)
Total net gain (loss) on investments and derivatives	417	(103)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(1)
Fees rebate	-	-
Other income	-	-
Total other income	(1)	(1)
Total income	416	(104)
Expenses		
Management fees (Note 5)	73	92
Risk manager fees (Note 5)	9	12
Protection manager fees (Note 5)	19	24
Administration fees (Note 5)	9	12
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	12	15
Other expenses	-	-
Total expenses	124	157
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	292	(261)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	219	(218)	0.20	(0.17)	1,086,398	1,305,865
Class F	24	(17)	0.27	(0.15)	88,326	115,019
Class O	49	(26)	0.32	(0.11)	152,996	243,650

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

CI G5|20 2040 Q1 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	7,749	9,736	709	924	1,766	2,328	10,224	12,988
Increase (decrease) in net assets attributable to holders of redeemable units	219	(218)	24	(17)	49	(26)	292	(261)
Distributions to holders of redeemable units								
From net investment income	(11)	(96)	(1)	(9)	(2)	(19)	(14)	(124)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(262)	(231)	(21)	(20)	(42)	(46)	(325)	(297)
Total distributions to holders of redeemable units	(273)	(327)	(22)	(29)	(44)	(65)	(339)	(421)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	-	-	-	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(444)	(511)	(35)	-	(724)	(452)	(1,203)	(963)
Net increase (decrease) from redeemable unit transactions	(444)	(511)	(35)	-	(724)	(452)	(1,203)	(963)
Net increase (decrease) in net assets attributable to holders of redeemable units	(498)	(1,056)	(33)	(46)	(719)	(543)	(1,250)	(1,645)
Net assets attributable to holders of redeemable units at the end of period/year	7,251	8,680	676	878	1,047	1,785	8,974	11,343

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

CI G5|20 2040 Q1 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	292	(261)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13)	218
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(279)	57
Unrealized foreign exchange (gain) loss on cash	-	(11)
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	4,686	1,171
Purchase of investments and derivatives	(3,208)	-
Change in daily variation margin	(8)	123
Non-cash distributions from investments	(43)	(58)
(Increase) decrease in dividends receivable	-	1
(Increase) decrease in interest receivable	(1)	-
Increase (decrease) in management fees payable	(1)	(2)
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	(1)	(1)
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,425	1,238
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(339)	(422)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(1,245)	(934)
Net cash from (used in) financing activities	(1,584)	(1,356)
Unrealized foreign exchange gain (loss) on cash	-	11
Net increase (decrease) in cash	(159)	(118)
Cash (bank overdraft), beginning of period/year	441	628
Cash (bank overdraft), end of period/year	282	521
Supplementary Information:		
Interest received, net of withholding tax*	70	89
Dividends received, net of withholding tax*	11	26
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20 2040 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PROVINCIAL BONDS				
691,000	Province of Ontario, 5.6%, June 02, 2035	1,006,670	803,624	
3,541,000	Province of Ontario, 5.85%, March 08, 2033	4,352,362	4,138,192	
		5,359,032	4,941,816	55.0
FUND(S)				
62,545	CI Canadian Bond Fund (Series I)	623,780	608,484	
18,793	CI Select Canadian Equity Managed Corporate Class (I Shares)	372,151	445,069	
16,726	CI Select International Equity Managed Corporate Class (I Shares)	284,316	362,197	
13,562	CI Select U.S. Equity Managed Corporate Class (I Shares)	325,531	446,691	
		1,605,778	1,862,441	20.8
EXCHANGE-TRADED FUND(S)				
17,700	BMO MSCI EAFE Hedged to CAD Index ETF	470,636	531,708	
11,116	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	494,433	667,961	
18,143	iShares S&P/TSX 60 Index ETF	557,578	660,224	
		1,522,647	1,859,893	20.7
Total Investment Portfolio before Commissions and other portfolio transaction costs		8,487,457	8,664,150	96.5
Commissions and other portfolio transaction costs		(658)		
Total Investment Portfolio before Derivative Instruments		8,486,799	8,664,150	96.5
Long Futures Contract(s)			1,993	0.0
Short Futures Contract(s)			(45,743)	(0.5)
Total Investment Portfolio		8,486,799	8,620,400	96.0
Other Net Assets (Liabilities)			353,541	4.0
Net Assets Attributable to Holders of Redeemable Units			8,973,941	100.0

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

CI G5|20 2040 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
5	Canadian Dollar Futures	December 17, 2024	73.80	USD	499,022	501,015	1,993
Total Long Futures Contract(s) Value						501,015	1,993

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(4)	MSCI EAFE Index Futures	December 20, 2024	2,440.90	USD	(660,239)	(672,925)	(12,686)
(2)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.50	USD	(769,611)	(786,348)	(16,737)
(3)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(850,320)	(866,640)	(16,320)
Total Short Futures Contract(s) Value						(2,325,913)	(45,743)

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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 Select International Equity Managed Corporate Class	70,477	362	0.5
CI Select Canadian Equity Managed Corporate Class	88,309	445	0.5
CI Select U.S. Equity Managed Corporate Class	93,873	447	0.5
BMO MSCI EAFE Hedged to CAD Index ETF	885,616	532	0.1
CI Canadian Bond Fund	2,922,210	608	-
iShares Core S&P 500 Index ETF	10,982,950	668	-
iShares S&P/TSX 60 Index ETF	14,046,978	660	-

as at March 31, 2024

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 Select International Equity Managed Corporate Class	72,728	839	1.2
CI Select Canadian Equity Managed Corporate Class	88,944	964	1.1
CI Select U.S. Equity Managed Corporate Class	96,704	974	1.0
CI Global Bond Fund	213,153	296	0.1
CI Canadian Bond Fund	2,969,131	2,480	0.1
BMO MSCI EAFE Hedged to CAD Index ETF	788,955	516	0.1
iShares Core S&P 500 Index ETF	9,778,288	689	-
iShares S&P/TSX 60 Index ETF	12,639,375	683	-

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	1	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	1,128,673	1,338,368	91,871	115,019	206,225	264,872
Redeemable units issued	-	-	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(65,554)	(72,122)	(4,523)	-	(85,164)	(52,729)
Number of redeemable units at the end of period/year	1,063,119	1,266,246	87,348	115,019	121,061	212,143

†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 G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	608
CI Select Canadian Equity Managed Corporate Class (I Shares)	445
CI Select International Equity Managed Corporate Class (I Shares)	362
CI Select U.S. Equity Managed Corporate Class (I Shares)	447

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	2,531
CI Global Bond Fund (Series I)	279
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,013
CI Select International Equity Managed Corporate Class (I Shares)	846
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,064

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

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	55.0
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	7.4
iShares S&P/TSX 60 Index ETF	7.4
CI Canadian Bond Fund (Series I)	6.8
BMO MSCI EAFE Hedged to CAD Index ETF	5.9
CI Select Canadian Equity Managed Corporate Class (I Shares)	5.0
CI Select U.S. Equity Managed Corporate Class (I Shares)	5.0
CI Select International Equity Managed Corporate Class (I Shares)	4.0
Other Net Assets (Liabilities)	4.0
Futures Contract(s)	0.0
Total Long Position(s)	100.5
Short Position(s)	
Futures Contract(s)	(0.5)
Total Short Position(s)	(0.5)
Total	100.0

as at March 31, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	24.4
Provincial Bonds	23.2
CI Select U.S. Equity Managed Corporate Class (I Shares)	9.5
CI Select Canadian Equity Managed Corporate Class (I Shares)	9.4
CI Select International Equity Managed Corporate Class (I Shares)	8.2
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	6.7
iShares S&P/TSX 60 Index ETF	6.7
BMO MSCI EAFE Hedged to CAD Index ETF	5.0
Other Net Assets (Liabilities)	4.5
CI Global Bond Fund (Series I)	2.9
Futures Contract(s)	0.0
Total Long Position(s)	100.5
Short Position(s)	
Futures Contract(s)	(0.5)
Total Short Position(s)	(0.5)
Total	100.0

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

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	55.1
Total	55.1

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	23.2
Total	23.2

^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.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$372,000 (March 31, 2024 - \$744,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(46)	(29)	(75)	(0.7)
Total	(46)	(29)	(75)	(0.7)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 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 units of the Fund would have decreased or increased, respectively, by approximately \$8,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

	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	-	-	-	4,942	4,942

as at March 31, 2024

	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	-	-	-	2,373	2,373

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$88,000 (March 31, 2024 - \$47,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	4,942	-	4,942
Fund(s)	1,862	-	-	1,862
Exchange-Traded Fund(s)	1,860	-	-	1,860
Futures contract(s), net	2	-	-	2
Total	3,724	4,942	-	8,666

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(46)	-	-	(46)
Total	(46)	-	-	(46)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	2,373	-	2,373
Fund(s)	5,553	-	-	5,553
Exchange-Traded Fund(s)	1,888	-	-	1,888
Futures contract(s), net	(4)	-	-	(4)
Total	7,437	2,373	-	9,810

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(46)	-	-	(46)
Total	(46)	-	-	(46)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

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

CI G5|20 2040 Q4 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	18,152	19,366
Investments pledged as collateral	930	900
Cash	290	308
Unrealized gain on futures and foreign currency forward contracts	5	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	127	104
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	8	9
Interest receivable	108	89
Fees rebate receivable	-	-
Other accounts receivable	-	-
	19,620	20,776
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	112	89
Swaps, swaptions and options	-	-
Management fees payable	27	29
Risk manager fees payable	3	4
Protection manager fees payable	7	8
Administration fees payable	4	4
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	153	134
Net assets attributable to holders of redeemable units	19,467	20,642

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	14,598	15,616	7.38	7.37	1,979,102	2,117,644
Class F	962	1,053	8.16	8.10	117,814	129,978
Class O	3,907	3,973	9.05	8.92	431,626	445,331

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

CI G5|20 2040 Q4 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	29	53
Interest for distribution purposes	289	292
Income distributions from investments	28	57
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(316)	(1,164)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	987	337
Total net gain (loss) on investments and derivatives	1,017	(425)
Other income		
Securities lending revenue (Note 6)	2	2
Foreign exchange gain (loss) on cash	(3)	(10)
Fees rebate	-	-
Other income	-	-
Total other income	(1)	(8)
Total income	1,016	(433)
Expenses		
Management fees (Note 5)	148	178
Risk manager fees (Note 5)	20	24
Protection manager fees (Note 5)	40	48
Administration fees (Note 5)	20	24
Commissions and other portfolio transaction costs	1	3
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	26	32
Other expenses	-	-
Total expenses	256	310
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	760	(743)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	533	(602)	0.26	(0.26)	2,057,369	2,358,002
Class F	42	(43)	0.33	(0.24)	126,823	183,113
Class O	185	(98)	0.42	(0.21)	440,340	475,011

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

CI G5|20 2040 Q4 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	15,616	19,602	1,053	1,586	3,973	4,428	20,642	25,616
Increase (decrease) in net assets attributable to holders of redeemable units	533	(602)	42	(43)	185	(98)	760	(743)
Distributions to holders of redeemable units								
From net investment income	(19)	(145)	(1)	(12)	(4)	(32)	(24)	(189)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(519)	(473)	(34)	(39)	(124)	(106)	(677)	(618)
Total distributions to holders of redeemable units	(538)	(618)	(35)	(51)	(128)	(138)	(701)	(807)
Redeemable unit transactions								
Proceeds from redeemable units issued	56	75	6	-	-	-	62	75
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(1,069)	(1,854)	(104)	(49)	(123)	(36)	(1,296)	(1,939)
Net increase (decrease) from redeemable unit transactions	(1,013)	(1,779)	(98)	(49)	(123)	(36)	(1,234)	(1,864)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,018)	(2,999)	(91)	(143)	(66)	(272)	(1,175)	(3,414)
Net assets attributable to holders of redeemable units at the end of period/year	14,598	16,603	962	1,443	3,907	4,156	19,467	22,202

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

CI G5|20 2040 Q4 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	760	(743)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	316	1,164
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(987)	(337)
Unrealized foreign exchange (gain) loss on cash	-	5
Commissions and other portfolio transaction costs	1	3
Proceeds from sale and maturity of investments and derivatives	4,062	9,267
Purchase of investments and derivatives	(2,162)	(6,753)
Change in daily variation margin	(23)	210
Non-cash distributions from investments	(28)	(57)
(Increase) decrease in dividends receivable	1	5
(Increase) decrease in interest receivable	(19)	54
Increase (decrease) in management fees payable	(2)	(7)
Increase (decrease) in risk manager fees payable	(1)	(1)
Increase (decrease) in protection manager fees payable	(1)	(2)
Increase (decrease) in administration fees payable	-	(1)
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,917	2,807
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(701)	(806)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(1,234)	(1,865)
Net cash from (used in) financing activities	(1,935)	(2,671)
Unrealized foreign exchange gain (loss) on cash	-	(5)
Net increase (decrease) in cash	(18)	136
Cash (bank overdraft), beginning of period/year	308	455
Cash (bank overdraft), end of period/year	290	586
Supplementary Information:		
Interest received, net of withholding tax*	270	345
Dividends received, net of withholding tax*	30	58
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20 2040 Q4 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PROVINCIAL BONDS				
4,831,000	Province of Ontario, 5.6%, June 02, 2035	5,904,090	5,618,388	
4,542,100	Province of Ontario, 5.85%, March 08, 2033	5,500,543	5,308,129	
		11,404,633	10,926,517	56.2
FUND(S)				
138,260	CI Canadian Bond Fund (Series I)	1,303,616	1,345,090	
41,065	CI Select Canadian Equity Managed Corporate Class (I Shares)	796,974	972,517	
36,464	CI Select International Equity Managed Corporate Class (I Shares)	635,122	789,617	
29,498	CI Select U.S. Equity Managed Corporate Class (I Shares)	701,552	971,565	
		3,437,264	4,078,789	21.0
EXCHANGE-TRADED FUND(S)				
38,912	BMO MSCI EAFE Hedged to CAD Index ETF	997,060	1,168,916	
24,202	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	1,073,552	1,454,299	
39,944	iShares S&P/TSX 60 Index ETF	1,201,968	1,453,562	
		3,272,580	4,076,777	20.9
Total Investment Portfolio before Derivative Instruments		18,114,477	19,082,083	98.1
	Long Futures Contract(s)		5,181	0.0
	Short Futures Contract(s)		(111,636)	(0.6)
Total Investment Portfolio		18,114,477	18,975,628	97.5
	Other Net Assets (Liabilities)		491,670	2.5
Net Assets Attributable to Holders of Redeemable Units			19,467,298	100.0

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

CI G5|20 2040 Q4 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
13	Canadian Dollar Futures	December 17, 2024	73.80	USD	1,297,458	1,302,639	5,181
Total Long Futures Contract(s) Value						1,302,639	5,181

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(10)	MSCI EAFE Index Futures	December 20, 2024	2,440.90	USD	(1,650,598)	(1,682,313)	(31,715)
(5)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.50	USD	(1,924,030)	(1,965,871)	(41,841)
(7)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(1,984,080)	(2,022,160)	(38,080)
Total Short Futures Contract(s) Value						(5,670,344)	(111,636)

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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 Select International Equity Managed Corporate Class	70,477	790	1.1
CI Select Canadian Equity Managed Corporate Class	88,309	972	1.1
CI Select U.S. Equity Managed Corporate Class	93,873	972	1.0
BMO MSCI EAFE Hedged to CAD Index ETF	885,616	1,169	0.1
CI Canadian Bond Fund	2,922,210	1,345	-
iShares Core S&P 500 Index ETF	10,982,950	1,454	-
iShares S&P/TSX 60 Index ETF	14,046,978	1,454	-

as at March 31, 2024

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 Select Canadian Equity Managed Corporate Class	88,944	1,073	1.3
CI Select International Equity Managed Corporate Class	72,728	860	1.2
CI Select U.S. Equity Managed Corporate Class	96,704	1,085	1.1
BMO MSCI EAFE Hedged to CAD Index ETF	788,955	1,305	0.2
CI Canadian Bond Fund	2,969,131	1,459	-
iShares Core S&P 500 Index ETF	9,778,288	1,536	-
iShares S&P/TSX 60 Index ETF	12,639,376	1,526	-

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	1	2
Soft dollar commissions†	-	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	2,117,644	2,484,739	129,978	185,294	445,331	476,480
Redeemable units issued	7,798	9,488	746	-	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(146,340)	(241,291)	(12,910)	(5,873)	(13,705)	(3,949)
Number of redeemable units at the end of period/year	1,979,102	2,252,936	117,814	179,421	431,626	472,531

†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 G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	9	1,336
Collateral (non-cash)	10	1,403

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	3	3
Charges	(1)	(1)
Securities lending revenue	2	2
Charges as a % of gross securities lending revenue	30.0	30.0

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	1,345
CI Select Canadian Equity Managed Corporate Class (I Shares)	972
CI Select International Equity Managed Corporate Class (I Shares)	790
CI Select U.S. Equity Managed Corporate Class (I Shares)	972

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	5,121
CI Global Bond Fund (Series I)	650
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,961
CI Select International Equity Managed Corporate Class (I Shares)	1,681
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,989

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

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	56.2
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	7.4
iShares S&P/TSX 60 Index ETF	7.5
CI Canadian Bond Fund (Series I)	6.9
BMO MSCI EAFE Hedged to CAD Index ETF	6.0
CI Select Canadian Equity Managed Corporate Class (I Shares)	5.0
CI Select U.S. Equity Managed Corporate Class (I Shares)	5.0
CI Select International Equity Managed Corporate Class (I Shares)	4.1
Other Net Assets (Liabilities)	2.5
Futures Contract(s)	0.0
Total Long Position(s)	100.6
Short Position(s)	
Futures Contract(s)	(0.6)
Total Short Position(s)	(0.6)
Total	100.0

as at March 31, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	55.2
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	7.4
iShares S&P/TSX 60 Index ETF	7.4
CI Canadian Bond Fund (Series I)	7.1
BMO MSCI EAFE Hedged to CAD Index ETF	6.3
CI Select U.S. Equity Managed Corporate Class (I Shares)	5.3
CI Select Canadian Equity Managed Corporate Class (I Shares)	5.2
CI Select International Equity Managed Corporate Class (I Shares)	4.2
Other Net Assets (Liabilities)	2.3
Futures Contract(s)	0.0
Total Long Position(s)	100.4
Short Position(s)	
Futures Contract(s)	(0.4)
Total Short Position(s)	(0.4)
Total	100.0

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

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	56.1
Total	56.1

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	55.2
Total	55.2

^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.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$816,000 (March 31, 2024 - \$884,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(69)	(43)	(112)	(0.5)
Total	(69)	(43)	(112)	(0.5)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 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 units of the Fund would have decreased or increased, respectively, by approximately \$11,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

	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	-	-	-	10,927	10,927

as at March 31, 2024

	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	-	-	-	11,422	11,422

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$208,000 (March 31, 2024 - \$217,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	10,926	-	10,926
Fund(s)	4,079	-	-	4,079
Exchange-Traded Fund(s)	4,077	-	-	4,077
Futures contract(s), net	5	-	-	5
Total	8,161	10,926	-	19,087

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(112)	-	-	(112)
Total	(112)	-	-	(112)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	11,422	-	11,422
Fund(s)	4,477	-	-	4,477
Exchange-Traded Fund(s)	4,367	-	-	4,367
Futures contract(s), net	(6)	-	-	(6)
Total	8,838	11,422	-	20,260

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(83)	-	-	(83)
Total	(83)	-	-	(83)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

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

CI G5|20i 2035 Q1 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	6,885	7,526
Investments pledged as collateral	384	371
Cash	313	376
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	34	40
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	39	42
Fees rebate receivable	-	-
Other accounts receivable	-	-
	7,655	8,355
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	28	29
Swaps, swaptions and options	-	-
Management fees payable	11	13
Risk manager fees payable	1	1
Protection manager fees payable	3	3
Administration fees payable	1	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	44	48
Net assets attributable to holders of redeemable units	7,611	8,307

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	6,173	6,752	4.34	4.46	1,423,811	1,515,080
Class F	368	479	5.09	5.16	72,277	92,798
Class O	1,070	1,076	5.89	5.90	181,606	182,315

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

CI G5|20i 2035 Q1 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	9	21
Interest for distribution purposes	119	138
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(38)	(296)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	265	(44)
Total net gain (loss) on investments and derivatives	355	(181)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(1)
Fees rebate	-	-
Other income	-	-
Total other income	(1)	(1)
Total income	354	(182)
Expenses		
Management fees (Note 5)	63	83
Risk manager fees (Note 5)	8	10
Protection manager fees (Note 5)	16	20
Administration fees (Note 5)	8	10
Commissions and other portfolio transaction costs	1	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	11	14
Other expenses	-	-
Total expenses	108	138
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	246	(320)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	190	(279)	0.13	(0.16)	1,482,481	1,791,410
Class F	12	(15)	0.16	(0.15)	76,518	97,682
Class O	44	(26)	0.24	(0.14)	182,107	193,664

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

CI G5|20i 2035 Q1 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	6,752	9,351	479	548	1,076	1,212	8,307	11,111
Increase (decrease) in net assets attributable to holders of redeemable units	190	(279)	12	(15)	44	(26)	246	(320)
Distributions to holders of redeemable units								
From net investment income	-	(106)	-	(6)	-	(11)	-	(123)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(372)	(344)	(19)	(19)	(46)	(37)	(437)	(400)
Total distributions to holders of redeemable units	(372)	(450)	(19)	(25)	(46)	(48)	(437)	(523)
Redeemable unit transactions								
Proceeds from redeemable units issued	144	-	-	-	-	-	144	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(541)	(982)	(104)	(23)	(4)	(4)	(649)	(1,009)
Net increase (decrease) from redeemable unit transactions	(397)	(982)	(104)	(23)	(4)	(4)	(505)	(1,009)
Net increase (decrease) in net assets attributable to holders of redeemable units	(579)	(1,711)	(111)	(63)	(6)	(78)	(696)	(1,852)
Net assets attributable to holders of redeemable units at the end of period/year	6,173	7,640	368	485	1,070	1,134	7,611	9,259

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

CI G5|20i 2035 Q1 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	246	(320)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	38	296
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(265)	44
Unrealized foreign exchange (gain) loss on cash	-	(4)
Commissions and other portfolio transaction costs	1	-
Proceeds from sale and maturity of investments and derivatives	1,329	1,223
Purchase of investments and derivatives	(477)	-
Change in daily variation margin	6	80
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	3	9
Increase (decrease) in management fees payable	(2)	(3)
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	(1)
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	879	1,324
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(437)	(522)
Proceeds from issuance of redeemable units	20	-
Amounts paid on redemption of redeemable units	(525)	(969)
Net cash from (used in) financing activities	(942)	(1,491)
Unrealized foreign exchange gain (loss) on cash	-	4
Net increase (decrease) in cash	(63)	(167)
Cash (bank overdraft), beginning of period/year	376	230
Cash (bank overdraft), end of period/year	313	67
Supplementary Information:		
Interest received, net of withholding tax*	122	146
Dividends received, net of withholding tax*	9	21
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20i 2035 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PROVINCIAL BONDS				
2,002,720	Province of Ontario, 1.75%, September 08, 2025	1,990,256	1,973,201	
1,632,000	Province of Ontario, 5.6%, June 02, 2035	2,366,994	1,897,994	
1,640,269	Province of Ontario, 5.85%, March 08, 2033	2,335,688	1,916,902	
		6,692,938	5,788,097	76.0
EXCHANGE-TRADED FUND(S)				
14,772	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	643,498	887,650	
16,295	iShares S&P/TSX 60 Index ETF	445,711	592,975	
		1,089,209	1,480,625	19.5
Total Investment Portfolio before Derivative Instruments		7,782,147	7,268,722	95.5
	Short Futures Contract(s)		(27,617)	(0.4)
Total Investment Portfolio		7,782,147	7,241,105	95.1
	Other Net Assets (Liabilities)		370,118	4.9
Net Assets Attributable to Holders of Redeemable Units			7,611,223	100.0

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

CI G5|20i 2035 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Short Futures Contract(s)								
Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)	
(2)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.50	USD	(769,611)	(786,348)	(16,737)	
(2)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(566,880)	(577,760)	(10,880)	
Total Short Futures Contract(s) Value						(1,364,108)	(27,617)	

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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) (%)
iShares Core S&P 500 Index ETF	10,982,950	888	-
iShares S&P/TSX 60 Index ETF	14,046,978	593	-

as at March 31, 2024

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) (%)
iShares Core S&P 500 Index ETF	9,778,288	1,215	-
iShares S&P/TSX 60 Index ETF	12,639,375	805	-

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

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	1	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	1,515,080	1,890,421	92,798	97,964	182,315	193,810
Redeemable units issued	33,059	-	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	67
Redeemable units redeemed	(124,328)	(207,382)	(20,521)	(4,366)	(709)	(738)
Number of redeemable units at the end of period/year	1,423,811	1,683,039	72,277	93,598	181,606	193,139

†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 G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	76.0
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	11.7
iShares S&P/TSX 60 Index ETF	7.8
Other Net Assets (Liabilities)	4.9
Total Long Position(s)	100.4
Short Position(s)	
Futures Contract(s)	(0.4)
Total Short Position(s)	(0.4)
Total	100.0

as at March 31, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	70.8
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	14.6
iShares S&P/TSX 60 Index ETF	9.7
Other Net Assets (Liabilities)	5.3
Total Long Position(s)	100.4
Short Position(s)	
Futures Contract(s)	(0.4)
Total Short Position(s)	(0.4)
Total	100.0

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	76.0
Total	76.0

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	70.8
Total	70.8

[^]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.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Other Price Risk

As at September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$148,000 (March 31, 2024 - \$202,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024 and March 31, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

As at September 30, 2024 and March 31, 2024, 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

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

as at September 30, 2024

	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	1,973	-	-	3,815	5,788

as at March 31, 2024

	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	-	2,206	-	3,671	5,877

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$77,000 (March 31, 2024 - \$80,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The table/tables below summarize/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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	5,788	-	5,788
Exchange-Traded Fund(s)	1,481	-	-	1,481
Total	1,481	5,788	-	7,269

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(28)	-	-	(28)
Total	(28)	-	-	(28)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	5,877	-	5,877
Exchange-Traded Fund(s)	2,020	-	-	2,020
Total	2,020	5,877	-	7,897

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(29)	-	-	(29)
Total	(29)	-	-	(29)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

CI G5|20i 2035 Q2 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	7,940	8,591
Investments pledged as collateral	300	290
Cash	234	271
Unrealized gain on futures and foreign currency forward contracts	4	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	77	82
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	9	7
Fees rebate receivable	-	-
Other accounts receivable	-	-
	8,564	9,241
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	66	64
Swaps, swaptions and options	-	-
Management fees payable	14	15
Risk manager fees payable	1	2
Protection manager fees payable	3	3
Administration fees payable	2	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	-
Other accounts payable	-	-
	87	86
Net assets attributable to holders of redeemable units	8,477	9,155

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	7,664	8,153	5.05	5.15	1,517,835	1,583,911
Class F	217	240	5.88	5.92	36,928	40,552
Class O	596	762	6.73	6.71	88,564	113,566

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

CI G5|20i 2035 Q2 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	18	25
Income distributions from investments	54	60
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	24	(356)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	298	249
Total net gain (loss) on investments and derivatives	394	(22)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(2)	(4)
Fees rebate	-	-
Other income	-	-
Total other income	(2)	(4)
Total income	392	(26)
Expenses		
Management fees (Note 5)	75	88
Risk manager fees (Note 5)	9	11
Protection manager fees (Note 5)	17	21
Administration fees (Note 5)	9	10
Commissions and other portfolio transaction costs	-	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	14	16
Other expenses	-	-
Total expenses	125	148
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	267	(174)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	233	(164)	0.15	(0.10)	1,545,834	1,695,327
Class F	8	(4)	0.21	(0.06)	40,275	62,575
Class O	26	(6)	0.27	(0.04)	95,867	147,762

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

CI G5|20i 2035 Q2 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	8,153	9,828	240	358	762	1,089	9,155	11,275
Increase (decrease) in net assets attributable to holders of redeemable units	233	(164)	8	(4)	26	(6)	267	(174)
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(387)	(427)	(10)	(17)	(24)	(37)	(421)	(481)
Total distributions to holders of redeemable units	(387)	(427)	(10)	(17)	(24)	(37)	(421)	(481)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	2	-	-	-	2
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(335)	(529)	(21)	-	(168)	(159)	(524)	(688)
Net increase (decrease) from redeemable unit transactions	(335)	(529)	(21)	2	(168)	(159)	(524)	(686)
Net increase (decrease) in net assets attributable to holders of redeemable units	(489)	(1,120)	(23)	(19)	(166)	(202)	(678)	(1,341)
Net assets attributable to holders of redeemable units at the end of period/year	7,664	8,708	217	339	596	887	8,477	9,934

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

CI G5|20i 2035 Q2 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	267	(174)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(24)	356
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(298)	(249)
Unrealized foreign exchange (gain) loss on cash	-	4
Commissions and other portfolio transaction costs	-	1
Proceeds from sale and maturity of investments and derivatives	1,720	2,418
Purchase of investments and derivatives	(705)	(1,351)
Change in daily variation margin	5	129
Non-cash distributions from investments	(54)	(60)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(2)	3
Increase (decrease) in management fees payable	(1)	(3)
Increase (decrease) in risk manager fees payable	(1)	-
Increase (decrease) in protection manager fees payable	-	(1)
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	907	1,073
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(421)	(481)
Proceeds from issuance of redeemable units	-	2
Amounts paid on redemption of redeemable units	(523)	(731)
Net cash from (used in) financing activities	(944)	(1,210)
Unrealized foreign exchange gain (loss) on cash	-	(4)
Net increase (decrease) in cash	(37)	(137)
Cash (bank overdraft), beginning of period/year	271	257
Cash (bank overdraft), end of period/year	234	116
Supplementary Information:		
Interest received, net of withholding tax*	16	28
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20i 2035 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
262,941	CI Canadian Bond Fund (Series I)	2,769,903	2,558,070	
29,261	CI Global Bond Fund (Series I)	258,656	229,606	
63,205	CI Select Canadian Equity Managed Corporate Class (I Shares)	1,181,310	1,496,868	
59,102	CI Select International Equity Managed Corporate Class (I Shares)	1,044,284	1,279,818	
45,901	CI Select U.S. Equity Managed Corporate Class (I Shares)	1,116,504	1,511,796	
		6,370,657	7,076,158	83.5
PROVINCIAL BONDS				
387,600	Province of Ontario, 1.75%, September 08, 2025	381,579	381,887	
334,000	Province of Ontario, 5.6%, June 02, 2035	460,616	388,438	
336,459	Province of Ontario, 5.85%, March 08, 2033	439,381	393,203	
		1,281,576	1,163,528	13.7
Total Investment Portfolio before Derivative Instruments		7,652,233	8,239,686	97.2
	Long Futures Contract(s)		4,384	0.1
	Short Futures Contract(s)		(65,894)	(0.8)
Total Investment Portfolio		7,652,233	8,178,176	96.5
	Other Net Assets (Liabilities)		299,018	3.5
Net Assets Attributable to Holders of Redeemable Units			8,477,194	100.0

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

CI G5|20i 2035 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
11	Canadian Dollar Futures	December 17, 2024	73.80	USD	1,097,849	1,102,233	4,384
Total Long Futures Contract(s) Value						1,102,233	4,384

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(6)	MSCI EAFE Index Futures	December 20, 2024	2,440.90	USD	(990,359)	(1,009,388)	(19,029)
(3)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.50	USD	(1,154,417)	(1,179,522)	(25,105)
(4)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(1,133,760)	(1,155,520)	(21,760)
Total Short Futures Contract(s) Value						(3,344,430)	(65,894)

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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 Select International Equity Managed Corporate Class	70,477	1,280	1.8
CI Select Canadian Equity Managed Corporate Class	88,309	1,497	1.7
CI Select U.S. Equity Managed Corporate Class	93,873	1,512	1.6
CI Global Bond Fund	194,058	229	0.1
CI Canadian Bond Fund	2,922,210	2,558	0.1

as at March 31, 2024

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 Select International Equity Managed Corporate Class	72,728	1,620	2.2
CI Select Canadian Equity Managed Corporate Class	88,944	1,899	2.1
CI Select U.S. Equity Managed Corporate Class	96,704	1,909	2.0
CI Global Bond Fund	213,153	266	0.1
CI Canadian Bond Fund	2,969,131	2,474	0.1

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

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	1,583,911	1,770,300	40,552	57,291	113,566	157,144
Redeemable units issued	-	-	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(66,076)	(96,977)	(3,624)	-	(25,002)	(23,499)
Number of redeemable units at the end of period/year	1,517,835	1,673,323	36,928	57,291	88,564	133,645

†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 G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	2,558
CI Global Bond Fund (Series I)	229
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,497
CI Select International Equity Managed Corporate Class (I Shares)	1,280
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,512

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	2,699
CI Global Bond Fund (Series I)	271
CI Select Canadian Equity Managed Corporate Class (I Shares)	2,003
CI Select International Equity Managed Corporate Class (I Shares)	1,725
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,982

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

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

	Net Assets (%)
Funds and Categories	
Long Position(s)	
CI Canadian Bond Fund (Series I)	30.2
CI Select U.S. Equity Managed Corporate Class (I Shares)	17.8
CI Select Canadian Equity Managed Corporate Class (I Shares)	17.7
CI Select International Equity Managed Corporate Class (I Shares)	15.1
Provincial Bonds	13.7
Other Net Assets (Liabilities)	3.5
CI Global Bond Fund (Series I)	2.7
Futures Contract(s)	0.1
Total Long Position(s)	100.8
Short Position(s)	
Futures Contract(s)	(0.8)
Total Short Position(s)	(0.8)
Total	100.0

as at March 31, 2024

	Net Assets (%)
Funds and Categories	
Long Position(s)	
CI Canadian Bond Fund (Series I)	27.1
CI Select U.S. Equity Managed Corporate Class (I Shares)	20.8
CI Select Canadian Equity Managed Corporate Class (I Shares)	20.7
CI Select International Equity Managed Corporate Class (I Shares)	17.7
Provincial Bonds	7.8
Other Net Assets (Liabilities)	3.7
CI Global Bond Fund (Series I)	2.9
Futures Contract(s)	(0.1)
Total Long Position(s)	100.6
Short Position(s)	
Futures Contract(s)	(0.6)
Total Short Position(s)	(0.6)
Total	100.0

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	13.7
Total	13.7

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	7.8
Total	7.8

^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.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$708,000 (March 31, 2024 - \$817,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(60)	(39)	(99)	(1.1)
Total	(60)	(39)	(99)	(1.1)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 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 units of the Fund would have decreased or increased, respectively, by approximately \$10,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

	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	382	-	-	782	1,164

as at March 31, 2024

	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	-	206	-	507	713

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$16,000 (March 31, 2024 - \$11,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	1,164	-	1,164
Fund(s)	7,076	-	-	7,076
Futures contract(s), net	4	-	-	4
Total	7,080	1,164	-	8,244

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(66)	-	-	(66)
Total	(66)	-	-	(66)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	713	-	713
Fund(s)	8,168	-	-	8,168
Futures contract(s), net	(7)	-	-	(7)
Total	8,161	713	-	8,874

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(57)	-	-	(57)
Total	(57)	-	-	(57)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

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

CI G5|20i 2036 Q1 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	3,217	3,544
Investments pledged as collateral	221	214
Cash	131	180
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	22	11
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	21	22
Fees rebate receivable	-	-
Other accounts receivable	-	-
	3,612	3,971
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	14	14
Swaps, swaptions and options	-	-
Management fees payable	6	7
Risk manager fees payable	1	1
Protection manager fees payable	1	1
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	23	24
Net assets attributable to holders of redeemable units	3,589	3,947

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	3,510	3,816	5.10	5.17	688,606	738,406
Class F	20	72	5.80	5.82	3,468	12,328
Class O	59	59	6.58	6.53	8,969	9,025

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

CI G5|20i 2036 Q1 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	5	12
Interest for distribution purposes	60	63
Income distributions from investments	-	2
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	42	(155)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	81	8
Total net gain (loss) on investments and derivatives	188	(70)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	-	(2)
Fees rebate	-	-
Other income	-	-
Total other income	-	(2)
Total income	188	(72)
Expenses		
Management fees (Note 5)	35	42
Risk manager fees (Note 5)	4	5
Protection manager fees (Note 5)	7	9
Administration fees (Note 5)	4	4
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	6	7
Other expenses	-	-
Total expenses	57	68
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	131	(140)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	127	(136)	0.18	(0.17)	721,020	805,336
Class F	1	(2)	0.20	(0.16)	5,932	14,594
Class O	3	(2)	0.30	(0.14)	9,010	9,130

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

CI G5|20i 2036 Q1 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	3,816	4,920	72	91	59	63	3,947	5,074
Increase (decrease) in net assets attributable to holders of redeemable units	127	(136)	1	(2)	3	(2)	131	(140)
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(181)	(203)	(2)	(4)	(2)	(2)	(185)	(209)
Total distributions to holders of redeemable units	(181)	(203)	(2)	(4)	(2)	(2)	(185)	(209)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	23	-	-	-	23	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(252)	(643)	(74)	(13)	(1)	(1)	(327)	(657)
Net increase (decrease) from redeemable unit transactions	(252)	(643)	(51)	(13)	(1)	(1)	(304)	(657)
Net increase (decrease) in net assets attributable to holders of redeemable units	(306)	(982)	(52)	(19)	-	(5)	(358)	(1,006)
Net assets attributable to holders of redeemable units at the end of period/year	3,510	3,938	20	72	59	58	3,589	4,068

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

CI G5|20i 2036 Q1 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	131	(140)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(42)	155
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(81)	(8)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	538	1,455
Purchase of investments and derivatives	(95)	(629)
Change in daily variation margin	(11)	27
Non-cash distributions from investments	-	(2)
(Increase) decrease in dividends receivable	-	(3)
(Increase) decrease in interest receivable	1	7
Increase (decrease) in management fees payable	(1)	(2)
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	440	860
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(185)	(208)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(304)	(670)
Net cash from (used in) financing activities	(489)	(878)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(49)	(18)
Cash (bank overdraft), beginning of period/year	180	156
Cash (bank overdraft), end of period/year	131	138
Supplementary Information:		
Interest received, net of withholding tax*	61	69
Dividends received, net of withholding tax*	5	9
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20i 2036 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PROVINCIAL BONDS				
642,680	Province of Ontario, 1.75%, September 08, 2025	642,734	633,207	
897,888	Province of Ontario, 5.6%, June 02, 2035	1,256,835	1,044,232	
883,265	Province of Ontario, 5.85%, March 08, 2033	1,224,482	1,032,228	
		3,124,051	2,709,667	75.5
EXCHANGE-TRADED FUND(S)				
7,231	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	291,208	434,511	
8,064	iShares S&P/TSX 60 Index ETF	194,896	293,449	
		486,104	727,960	20.3
Total Investment Portfolio before Derivative Instruments		3,610,155	3,437,627	95.8
	Short Futures Contract(s)		(13,808)	(0.4)
Total Investment Portfolio		3,610,155	3,423,819	95.4
	Other Net Assets (Liabilities)		164,889	4.6
Net Assets Attributable to Holders of Redeemable Units			3,588,708	100.0

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

CI G5|20i 2036 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(1)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.49	USD	(384,806)	(393,174)	(8,368)
(1)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(283,440)	(288,880)	(5,440)
Total Short Futures Contract(s) Value						(682,054)	(13,808)

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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) (%)
iShares Core S&P 500 Index ETF	10,982,950	435	-
iShares S&P/TSX 60 Index ETF	14,046,978	293	-

as at March 31, 2024

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) (%)
iShares Core S&P 500 Index ETF	9,778,288	604	-
iShares S&P/TSX 60 Index ETF	12,639,375	397	-

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

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	738,406	871,956	12,328	14,697	9,025	9,146
Redeemable units issued	-	-	3,989	-	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	6	5
Redeemable units redeemed	(49,800)	(117,659)	(12,849)	(2,369)	(62)	(67)
Number of redeemable units at the end of period/year	688,606	754,297	3,468	12,328	8,969	9,084

†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 G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
	-

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	240

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

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	75.5
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	12.1
iShares S&P/TSX 60 Index ETF	8.2
Other Net Assets (Liabilities)	4.6
Total Long Position(s)	100.4
Short Position(s)	
Futures Contract(s)	(0.4)
Total Short Position(s)	(0.4)
Total	100.0

as at March 31, 2024

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	69.9
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	15.3
iShares S&P/TSX 60 Index ETF	10.1
Other Net Assets (Liabilities)	5.1
Total Long Position(s)	100.4
Short Position(s)	
Futures Contract(s)	(0.4)
Total Short Position(s)	(0.4)
Total	100.0

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	75.5
Total	75.5

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	69.9
Total	69.9

[^]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.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Other Price Risk

As at September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$73,000 (March 31, 2024 - \$100,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024 and March 31, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

As at September 30, 2024 and March 31, 2024, 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

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

as at September 30, 2024

	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	633	-	-	2,077	2,710

as at March 31, 2024

	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	-	734	-	2,023	2,757

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$41,000 (March 31, 2024 - \$42,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The table/tables below summarize/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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	2,710	-	2,710
Exchange-Traded Fund(s)	728	-	-	728
Total	728	2,710	-	3,438

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(14)	-	-	(14)
Total	(14)	-	-	(14)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	2,757	-	2,757
Exchange-Traded Fund(s)	1,001	-	-	1,001
Total	1,001	2,757	-	3,758

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(14)	-	-	(14)
Total	(14)	-	-	(14)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

CI G5|20i 2036 Q2 Fund

Financial Statements (unaudited)

Statements of Financial Position

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2024	Mar. 31, 2024
Assets		
Current assets		
Investments	3,044	3,461
Investments pledged as collateral	198	191
Cash	59	14
Unrealized gain on futures and foreign currency forward contracts	1	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	27	24
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	1	1
Interest receivable	8	8
Fees rebate receivable	-	-
Other accounts receivable	-	-
	3,338	3,699
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	26	16
Swaps, swaptions and options	-	-
Management fees payable	5	6
Risk manager fees payable	1	1
Protection manager fees payable	1	1
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	34	25
Net assets attributable to holders of redeemable units	3,304	3,674

Statements of Financial Position (cont'd)

as at September 30, 2024 and as at March 31, 2024

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024	Sept. 30, 2024	Mar. 31, 2024
Class A	2,986	3,085	5.30	5.39	563,621	572,298
Class F	1	271	5.99	6.03	165	44,955
Class O	317	318	6.76	6.73	47,027	47,242

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

CI G5|20i 2036 Q2 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	4	9
Interest for distribution purposes	20	24
Income distributions from investments	19	23
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(22)	(114)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	137	26
Total net gain (loss) on investments and derivatives	158	(32)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(1)	(2)
Fees rebate	-	-
Other income	-	-
Total other income	(1)	(2)
Total income	157	(34)
Expenses		
Management fees (Note 5)	29	39
Risk manager fees (Note 5)	3	5
Protection manager fees (Note 5)	7	9
Administration fees (Note 5)	3	4
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Withholding taxes	-	-
Harmonized sales tax	6	7
Other expenses	-	-
Total expenses	49	65
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	108	(99)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Class A	89	(89)	0.16	(0.13)	568,332	700,927
Class F	6	(6)	0.18	(0.11)	32,964	48,614
Class O	13	(4)	0.27	(0.09)	47,164	47,621

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

CI G5|20i 2036 Q2 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
Net assets attributable to holders of redeemable units at the beginning of period/year	3,085	4,517	271	310	318	334	3,674	5,161
Increase (decrease) in net assets attributable to holders of redeemable units	89	(89)	6	(6)	13	(4)	108	(99)
Distributions to holders of redeemable units								
From net investment income	-	(17)	-	(1)	-	(1)	-	(19)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(142)	(160)	(9)	(10)	(12)	(11)	(163)	(181)
Total distributions to holders of redeemable units	(142)	(177)	(9)	(11)	(12)	(12)	(163)	(200)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	-	-	-	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(46)	(763)	(267)	-	(2)	(2)	(315)	(765)
Net increase (decrease) from redeemable unit transactions	(46)	(763)	(267)	-	(2)	(2)	(315)	(765)
Net increase (decrease) in net assets attributable to holders of redeemable units	(99)	(1,029)	(270)	(17)	(1)	(18)	(370)	(1,064)
Net assets attributable to holders of redeemable units at the end of period/year	2,986	3,488	1	293	317	316	3,304	4,097

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

CI G5|20i 2036 Q2 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	108	(99)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	22	114
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(137)	(26)
Unrealized foreign exchange (gain) loss on cash	-	1
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	553	830
Purchase of investments and derivatives	-	-
Change in daily variation margin	(3)	54
Non-cash distributions from investments	(19)	(23)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	4
Increase (decrease) in management fees payable	(1)	(2)
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	523	853
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(163)	(201)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(315)	(749)
Net cash from (used in) financing activities	(478)	(950)
Unrealized foreign exchange gain (loss) on cash	-	(1)
Net increase (decrease) in cash	45	(97)
Cash (bank overdraft), beginning of period/year	14	127
Cash (bank overdraft), end of period/year	59	29
Supplementary Information:		
Interest received, net of withholding tax*	20	28
Dividends received, net of withholding tax*	4	10
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
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 G5|20i 2036 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
79,085	CI Canadian Bond Fund (Series I)	766,073	769,392	
11,923	CI Global Bond Fund (Series I)	88,560	93,560	
13,477	CI Select Canadian Equity Managed Corporate Class (I Shares)	261,377	319,175	
12,395	CI Select International Equity Managed Corporate Class (I Shares)	211,547	268,414	
9,745	CI Select U.S. Equity Managed Corporate Class (I Shares)	233,796	320,968	
		1,561,353	1,771,509	53.7
PROVINCIAL BONDS				
195,000	Province of Ontario, 1.75%, September 08, 2025	194,222	192,126	
315,000	Province of Ontario, 5.6%, June 02, 2035	468,935	366,341	
267,175	Province of Ontario, 5.85%, March 08, 2033	394,500	312,234	
		1,057,657	870,701	26.3
EXCHANGE-TRADED FUND(S)				
5,430	BMO MSCI EAFE Hedged to CAD Index ETF	132,534	163,117	
3,683	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	116,778	221,312	
5,921	iShares S&P/TSX 60 Index ETF	114,993	215,465	
		364,305	599,894	18.2
Total Investment Portfolio before Derivative Instruments		2,983,315	3,242,104	98.2
	Long Futures Contract(s)		1,196	0.0
	Short Futures Contract(s)		(25,591)	(0.8)
	Total Investment Portfolio	2,983,315	3,217,709	97.4
	Other Net Assets (Liabilities)		86,738	2.6
	Net Assets Attributable to Holders of Redeemable Units		3,304,447	100.0

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

CI G5|20i 2036 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2024 (unaudited) (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
3	Canadian Dollar Futures	December 17, 2024	73.80	USD	299,413	300,609	1,196
Total Long Futures Contract(s) Value						300,609	1,196

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(2)	MSCI EAFE Index Futures	December 20, 2024	2,440.90	USD	(330,120)	(336,463)	(6,343)
(1)	S&P 500 Index Futures E-Mini	December 20, 2024	5,690.49	USD	(384,806)	(393,174)	(8,368)
(2)	S&P/TSX 60 Index Futures	December 19, 2024	1,417.20	CAD	(566,880)	(577,760)	(10,880)
Total Short Futures Contract(s) Value						(1,307,397)	(25,591)

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

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

as at September 30, 2024

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 Select International Equity Managed Corporate Class	70,477	268	0.4
CI Select Canadian Equity Managed Corporate Class	88,309	319	0.4
CI Select U.S. Equity Managed Corporate Class	93,873	321	0.3
CI Global Bond Fund	194,058	94	-
CI Canadian Bond Fund	2,922,210	769	-
BMO MSCI EAFE Hedged to CAD Index ETF	885,616	163	-
iShares Core S&P 500 Index ETF	10,982,950	221	-
iShares S&P/TSX 60 Index ETF	14,046,978	216	-

as at March 31, 2024

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 Select International Equity Managed Corporate Class	72,728	295	0.4
CI Select Canadian Equity Managed Corporate Class	88,944	350	0.4
CI Select U.S. Equity Managed Corporate Class	96,704	349	0.4
CI Global Bond Fund	213,153	112	0.1
CI Canadian Bond Fund	2,969,131	889	-
BMO MSCI EAFE Hedged to CAD Index ETF	788,955	184	-
iShares Core S&P 500 Index ETF	9,778,288	243	-
iShares S&P/TSX 60 Index ETF	12,639,375	243	-

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Brokerage commissions	-	-
Soft dollar commissions†	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	572,298	775,641	44,955	48,611	47,242	47,702
Redeemable units issued	-	-	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	7	6	6	5
Redeemable units redeemed	(8,677)	(134,512)	(44,797)	-	(221)	(239)
Number of redeemable units at the end of period/year	563,621	641,129	165	48,617	47,027	47,468

†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 G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2024	2023
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

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

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2024
CI Canadian Bond Fund (Series I)	769
CI Global Bond Fund (Series I)	94
CI Select Canadian Equity Managed Corporate Class (I Shares)	319
CI Select International Equity Managed Corporate Class (I Shares)	268
CI Select U.S. Equity Managed Corporate Class (I Shares)	321

Related Party Investments (Note 9) (cont'd)

as at September 30 (in \$000's)

Investments	2023
CI Canadian Bond Fund (Series I)	960
CI Global Bond Fund (Series I)	126
CI Select Canadian Equity Managed Corporate Class (I Shares)	371
CI Select International Equity Managed Corporate Class (I Shares)	316
CI Select U.S. Equity Managed Corporate Class (I Shares)	368

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

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at September 30, 2024

	Net Assets (%)
Funds and Categories	
Long Position(s)	
Provincial Bonds	26.3
CI Canadian Bond Fund (Series I)	23.5
CI Select Canadian Equity Managed Corporate Class (I Shares)	9.7
CI Select U.S. Equity Managed Corporate Class (I Shares)	9.7
CI Select International Equity Managed Corporate Class (I Shares)	8.1
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	6.7
iShares S&P/TSX 60 Index ETF	6.5
BMO MSCI EAFE Hedged to CAD Index ETF	4.9
CI Global Bond Fund (Series I)	2.8
Other Net Assets (Liabilities)	2.6
Futures Contract(s)	0.0
Total Long Position(s)	100.8
Short Position(s)	
Futures Contract(s)	(0.8)
Total Short Position(s)	(0.8)
Total	100.0

as at March 31, 2024

	Net Assets (%)
Funds and Categories	
Long Position(s)	
Provincial Bonds	26.9
CI Canadian Bond Fund (Series I)	24.2
CI Select Canadian Equity Managed Corporate Class (I Shares)	9.5
CI Select U.S. Equity Managed Corporate Class (I Shares)	9.5
CI Select International Equity Managed Corporate Class (I Shares)	8.0
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	6.6
iShares S&P/TSX 60 Index ETF	6.6
BMO MSCI EAFE Hedged to CAD Index ETF	5.0
CI Global Bond Fund (Series I)	3.0
Other Net Assets (Liabilities)	1.1
Futures Contract(s)	0.0
Total Long Position(s)	100.4
Short Position(s)	
Futures Contract(s)	(0.4)
Total Short Position(s)	(0.4)
Total	100.0

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

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	26.3
Total	26.3

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AA/Aa/A+	26.9
Total	26.9

^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.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024 and March 31, 2024, the Fund indirectly bears the other price risk exposure of the Underlying Funds. The Fund through its investments in the Underlying Funds, has exposure to other price risk to the extent that the Underlying Funds' holdings were sensitive to changes in general economic conditions across the world.

As at September 30, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2024 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$237,000 (March 31, 2024 - \$266,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2024, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(25)	(8)	(33)	(0.9)
Total	(25)	(8)	(33)	(0.9)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 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 units of the Fund would have decreased or increased, respectively, by approximately \$3,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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.

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

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 September 30, 2024

	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	192	-	-	679	871

as at March 31, 2024

	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	-	246	-	742	988

As at September 30, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2024 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$13,000 (March 31, 2024 - \$15,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at September 30, 2024 and March 31, 2024, 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 September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	871	-	871
Fund(s)	1,771	-	-	1,771
Exchange-Traded Fund(s)	600	-	-	600
Futures contract(s), net	1	-	-	1
Total	2,372	871	-	3,243

Short Positions at fair value as at September 30, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(26)	-	-	(26)
Total	(26)	-	-	(26)

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	988	-	988
Fund(s)	1,994	-	-	1,994
Exchange-Traded Fund(s)	670	-	-	670
Futures contract(s), net	(1)	-	-	(1)
Total	2,663	988	-	3,651

Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(15)	-	-	(15)
Total	(15)	-	-	(15)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2024 and the year ended March 31, 2024.

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

Notes to the Financial Statements (unaudited)

1. THE FUNDS

The following funds (the Funds) are mutual fund trusts created under the laws of the Province of Ontario by declarations of trust.

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). CIBC Mellon Trust Company is the administrator (Administrator) and the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

The Funds' registered office address is 15 York Street, Second Floor, Toronto, Ontario, M5J 0A3.

These financial statements were authorized for issue by the Manager on November 21, 2024.

The "Inception Date" is the date upon which units of a class of a Fund commenced operations.

Fund	Class A	Class B	Class C
CI G5J20 2038 Q3 Fund	Jun. 28, 2013*	n/a	n/a
CI G5J20 2038 Q4 Fund	Sept. 26, 2013*	n/a	n/a
CI G5J20 2039 Q2 Fund	May 9, 2014*	May 9, 2014*	May 9, 2014*
CI G5J20 2039 Q3 Fund	Jul. 2, 2014*	Jul. 2, 2014*	Jul. 2, 2014*
CI G5J20 2040 Q1 Fund	Jan. 2, 2015*	Jan. 2, 2015*	Jan. 2, 2015*
CI G5J20 2040 Q4 Fund	Oct. 1, 2015*	Oct. 1, 2015*	Oct. 1, 2015*
CI G5J20i 2035 Q1 Fund	Jan. 2, 2015*	Jan. 2, 2015*	Jan. 2, 2015*
CI G5J20i 2035 Q2 Fund	Apr. 1, 2015*	Apr. 1, 2015*	Apr. 1, 2015*
CI G5J20i 2036 Q1 Fund	Jan. 2, 2016*	Jan. 2, 2016*	Jan. 2, 2016*
CI G5J20i 2036 Q2 Fund	Apr. 1, 2016*	Apr. 1, 2016*	Apr. 1, 2016*

(collectively the Funds, individually a Fund)

*These Classes are no longer available for purchases.

CI G5J20 Funds series have a targeted lifespan of 25 years (Target End Date), comprised of an initial 5-year accumulation phase (Accumulation Phase) followed by a 20-year cash flow phase (Distribution Phase). Units of a Fund were available for purchase only during the specified issue period (Issue Period). During the Issue Period, each of the Funds was authorized to issue an unlimited number of Class A units, Class F units and Class O units, except for the CI G5J20 2038 Q3 Fund and the CI G5J20 2038 Q4 Fund which were only authorized to issue an unlimited number of Class A units.

CI G5J20i Funds series have a targeted lifespan of 20 years (Target End Date). During each month of this 20-year period, each Fund will pay guaranteed monthly distributions (Distribution Phase). Units of a Fund were available for purchase only during the specified issue period (Issue Period). During the Issue Period, each of the Funds was authorized to issue an unlimited number of Class A units, Class F units and Class O units.

Class A units are available to all investors. Class F units are available only to investors who participate in fee-based program through their financial advisor. Class O units are available to investors through Private Investment Management Program (PIM).

The Manager of the Funds has retained Nexus Risk Management LP as "Risk Manager" and BMO Nesbitt Burns Inc. as "Protection Manager". Nexus Risk Management LP was replaced as Risk Manager with CI Investments Inc., effective end of day November 14, 2014. The Risk Manager is responsible for providing

a risk management strategy for each of the Funds that is designed to reduce the overall risk profile of each of the Funds. The Protection Manager will monitor the valuation of each of the Funds to ensure sufficient assets will be available to make all current and future Guaranteed Distributions (as defined below) during the life of each of the Funds.

The objective of each Fund is to preserve an investor's retirement payment stream against volatile markets by providing them with guaranteed monthly cash flow, while also providing potential for capital appreciation. Each Fund is a tactical balanced fund with a globally diversified and actively managed investment portfolio (Active Portfolio). If significant declines in interest rates or performance of each Fund or both occur, all assets of a respective Fund may be shifted into a portfolio consisting of fixed income securities issued by different levels of Canadian government and cash equivalents (Protection Portfolio). If the assets of the respective Fund are shifted to Protection Portfolio, the Manager and the Risk Manager will cease to be portfolio advisors of the respective Fund.

Investors in a Fund are guaranteed to receive at least the amount they invested in a Fund as return of capital over the 20-year distribution phase. Accordingly, a guaranteed asset value (Guaranteed Asset Value) was established on the last day of the 5-year Accumulation Phase for CI G5J20 Funds series and on the last day of the Issue Period for CI G5J20i Funds series (Anniversary Date) equal to the greater of: the amount paid for units or the net asset value (NAV) of units on the Anniversary Date. A Fund will guarantee to pay to investors this Guaranteed Asset Value over 20 years in amounts equal to a 5% distribution per annum of the Guaranteed Asset Value (Guaranteed Distributions). BMO Nesbitt Burns Inc. (the Protection Manager) has the obligation to ensure that the Guaranteed Distributions are made to investors, and its parent company, Bank of Montreal (Guarantor) has guaranteed its obligations in this regard. In the event of significant positive market performance and in consultation with the Protection Manager and Guarantor, the Manager reserves the right to review and increase the Guaranteed Asset Value.

The Statements of Financial Position are as at September 30, 2024 and March 31, 2024. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the periods ended September 30, 2024 and 2023.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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 the material accounting policy information 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' portfolio of financial assets is 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.

Notes to the Financial Statements (unaudited) (cont'd)

The Funds' obligations for net assets attributable to holders of redeemable units are presented at redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the contract's stated rates 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.

c. Cash

Cash comprised 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 the Funds commit to purchase or sell an 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.

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. Unit valuation

NAV per unit is calculated at the end of each day on which the TSX is open for business by dividing the total NAV of each class of a Fund by the number of units of that class outstanding.

The NAV of each class is computed by calculating the value of that class' proportionate share of the Fund's assets less that class' proportionate share of the Fund's common liabilities and less class specific liabilities. Expenses directly attributable to a class are charged to that class. Other income and expenses, and gains and losses, are allocated to each class proportionately based upon the relative total NAV of each class.

As at September 30, 2024, March 31, 2024 and September 30, 2023, there were no differences between the NAV used for transactions with unitholders and the net assets attributable to holders of redeemable units used for reporting purposes under IFRS.

i. Classification of units

The units 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.

k. Increase (decrease) in net assets attributable to holders of redeemable units per unit

"Increase (decrease) in net assets attributable to holders of redeemable units per unit" in the Statements of Comprehensive Income is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units of each class of a Fund by the weighted average number of units of that class outstanding during the period.

l. 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

Notes to the Financial Statements (unaudited) (cont'd)

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. 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) held typically by the Funds meet the definition of 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 classes of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside of the respective underlying fund. 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. The Funds' maximum exposure to loss from their interest in underlying fund(s) is equal to the total fair value of their investments in underlying fund(s).

The Funds' investments in underlying fund(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".

Additional information related to Interest in Unconsolidated Structured Entities appears under the Fund Specific Notes to Financial Statements of each of the Funds.

n. 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. These amounts represent non-cash income recognized in the Statements of Comprehensive Income.

The "Proceeds from issuance of redeemable units" and "Amounts paid on redemption of redeemable units" in the Statements of Cash Flow exclude non-cash transactions.

o. 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 unitholders 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 class of the Fund is based on the unitholders' proportionate investments by province, using each province's HST 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.

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 period. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing the 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 values were determined by the Manager based on assumptions and estimates on parameters available when the financial statements were prepared.

The fair value of private securities is determined by using valuation models. 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 investment in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

Notes to the Financial Statements (unaudited) (cont'd)

4. REDEEMABLE UNITS

Redeemable units issued and outstanding represent the capital of each Fund.

The Funds were authorized to issue an unlimited number of redeemable, transferable units of each class during the Issue Period. The relevant changes pertaining to subscription and redemption of each Fund's units are disclosed in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units. In accordance with the objectives and risk management policies outlined in Notes 1 and 10, the Funds endeavour to invest subscriptions received during the Issue Period in appropriate investments in order to pay the Guaranteed Distributions over the Distribution Phase.

Redeemable unit transactions information appears in the Fund Specific Notes to Financial Statements of each of the Funds.

In order to establish each individual class, the Manager has made initial investments in certain Funds.

As at September 30, the Manager held investments in the Funds as follows:

Fund	2024 (in \$)	2023 (in \$)
CI G5J20 2039 Q2 Fund	1,031	932
CI G5J20 2039 Q3 Fund	2,068	1,896
CI G5J20i 2036 Q1 Fund	999	909
CI G5J20i 2036 Q2 Fund	2,032	1,870

5. FEES AND OTHER EXPENSES

Management fees

The Manager of the Funds, in consideration for management fees provides management services required in the day-to-day operations of the Funds, including management of the investment portfolio of the Funds and provision of key management personnel.

The management fees are calculated, accrued and paid daily based on the NAV of each class of a Fund (other than Class O units) on the preceding business day and are subjected to application taxes including HST, GST and QST. No management fees for Class O units are charged to each of the Funds. Instead, each investor of Class O units pays as separate fee directly to the Manager.

As the targeted lifespan of each of the Funds is divided into different phases, the management fee rate charged by Class A units and Class F units of each of the Funds will depend on the phase the specific Fund is in as well as the portfolio in which the assets of each Fund currently reside. For specific management fee rate information that applies to each Fund during different phases of each Fund's lifespan refer to the simplified prospectus. The aggregated management fees payable to the Manager, Risk Manager and Portfolio Manager on the value of the assets in Active Portfolio is disclosed in the Fund Specific Notes to the Financial Statements of each Fund.

Each Fund pays the Risk Manager a maximum annual fee equal to 0.20% of the value of the assets in the Active Portfolio after the Issue Period (0.25% for CI G5J20 2038 Q3 Fund and the CI G5J20 2038 Q4 Fund). No fees are payable to the Risk Manager while the assets are in the Protection Portfolio or after the Target End Date.

Each Fund pays the Protection Manager a maximum annual fee equal to 0.40% of the value of the assets in the Active Portfolio and a maximum annual fee equal to 0.30% of the value of the assets in the Protection Portfolio after the Issue Period. No fees are payable after the Target End Date.

Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs, new governmental fees and investment sub-advisory fees paid to Protection Manager) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each class of each of the Funds (other than Class O units) at the end of each business day and are subjected to application taxes including HST, GST and QST. The administration fee for Class A units and Class F units is calculated as 0.22% annually of the NAV of each class of the Fund while the assets are in the Active Portfolio and the administration fee for Class A units and Class F units is calculated as 0.15% annually of the NAV of each class of the Fund if the assets are in the Protection Portfolio. With respect to Class O units the Manager bears all of the operating expenses of the Funds as defined above in return for Private Investment Management (PIM) administration fees. The administration fee for Class O units is calculated as 0.15% annually of the NAV of the class of the Fund while the assets are in the Active Portfolio or Protection Portfolio. During the Issue Period and after the Target End Date no administration fees are charged.

Refer to the Management and Administration Fees table in the Fund Specific Notes to Financial Statements for the management and administration fee rates applicable to each class of each of the Funds.

Investments in underlying fund(s)

As the Funds invest in units of underlying fund(s), they will not pay duplicate management and administration fees on the portion of assets invested in units of underlying fund(s). During the reporting period, a Fund may have received management and/or administration fees rebates from the underlying fund's/fund(s)' manager relating to its investment in the underlying fund(s). The management and/or administration fees rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income.

6. SECURITIES LENDING

Certain Funds have entered into a securities lending program with their 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 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 the Financial Statements. Revenue from securities lending is included in "Securities lending revenue" in the Statements of Comprehensive Income.

7. INCOME TAXES

The Funds, except for the CI G5J20i 2036 Q1 Fund, CI G5J20i 2036 Q2 Fund, CI G5J20 2038 Q3 Fund, CI G5J20 2039 Q2 Fund and CI G5J20 2039 Q3 Fund, qualify as a mutual fund trust under the *Income Tax Act* (Canada). All of the Funds' net income for tax purposes and sufficient net capital gains realized in any taxation year are required to be distributed to unitholders such that no income tax is payable by each of the Funds. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Income tax on net realized capital gains not paid or payable will generally be recoverable

Notes to the Financial Statements (unaudited) (cont'd)

by virtue of refunding provisions contained in the *Income Tax Act* (Canada) and provincial income tax legislation, as redemptions occur. Occasionally, the Funds may distribute more than they earn. This excess distribution is a return of capital and is not taxable to unitholders.

The CI G5[20i 2036 Q1 Fund, CI G5[20i 2036 Q2 Fund, CI G5[20 2038 Q3 Fund, CI G5[20 2039 Q2 Fund and CI G5[20 2039 Q3 Fund qualifies as a unit trust under the *Income Tax Act* (Canada) and is not subject to tax on its net income, including net realized capital gains for the taxation year, which is paid or payable to its unitholders at the end of the taxation year. However, such part of the Fund's taxable income and net realized capital gains that is not paid or payable to its unitholders will be taxable to the Fund. It is the intention of the Fund to distribute all net taxable income and sufficient net realized capital gains so that the Fund will not be subject to income tax. As a result, the Fund does not record income taxes. Since the Fund does not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Occasionally, a Fund may distribute more than it earns. This excess distribution is a return of capital and is not taxable to unitholders.

8. DISTRIBUTIONS

If the Funds pay a distribution to a unitholder, it will be in the same currency in which the units are held. The Funds may have two forms of distributions: a taxable distribution and a guaranteed distribution. A taxable distribution may occur if the Funds earn net income from its investments or realize a net capital gain by selling securities and it may pass these amounts onto its unitholders as distributions. These distributions are automatically reinvested without charge in the Funds. Then the outstanding units of the Funds may consolidate on such basis as is necessary to increase the NAV per unit to that which prevailed prior to the distribution and to ensure that the number of units outstanding immediately following such reinvestment and consolidation are the same as the number of units outstanding immediately prior to the reinvestment and consolidation. Guaranteed distributions from the Funds will be in the form of return of capital, which is not taxable, but it will reduce the adjusted cost base of unitholder units.

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.

Related fund trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the periods ended September 30, 2024 and 2023, the Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each period.

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 reviews such transactions during scheduled meetings. During the periods ended September 30, 2024 and 2023, the Funds executed inter-fund trades.

10. FINANCIAL INSTRUMENTS RISK

Risk management

The Funds are designed to preserve unitholders' retirement payment stream against volatile markets by providing them with guaranteed monthly cash flow, while also providing potential for capital appreciation. The Funds are tactical balanced funds with an investment portfolio diversified across Canadian, U.S. and international equities and fixed income securities. The Funds are exposed to a variety of financial instruments risks: credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which the Funds are exposed to depends on the investment

objective and the type of investments the Funds hold. The value of the investments within the 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 Funds. 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 of the creditworthiness of the debt issuer. The carrying amount of debt instruments as presented on the Schedule of Investment Portfolio represents the credit risk exposure of the Funds. The credit risk exposure of the Funds' other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

The Funds invest in units of underlying fund(s) and are exposed to indirect credit risk in the event that the underlying fund(s) invest in debt instruments, preferred securities and 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++	-
CC/Ca/C+	-
C and Lower	D
Not Rated	WR

The credit rating of the Protection Manager as at September 30, 2024 was A+ (March 31, 2024 - A+). Cash balances, with the 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 credit worthiness of the Custodian on a regular basis. As at September 30, 2024, the credit rating of the Custodian was AA (March 31, 2024 - AA).

Notes to the Financial Statements (unaudited) (cont'd)

All transactions executed by the Funds 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 the Funds may not be able to settle or meet their obligations on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable units. 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. All financial liabilities are due within three months.

The Guarantor has provided a guarantee that will ensure there are sufficient assets to pay all Guaranteed Distributions to unitholders once the Funds are in the 20-year Distribution Phase.

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.

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 Canadian dollar, 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 Funds invest in units of underlying fund(s) and are 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 invests in debt securities and/or income fund(s) 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.

The Funds invest in units of underlying fund(s) and are 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 contract 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, over-the-counter 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 of the date of 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.

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