

ANNUAL
FINANCIAL
STATEMENTS
2023

MARCH 31, 2024

Table of Contents

Independent Auditor's Report	1.
CI G5 20 2038 Q3 Fund	3.
CI G5 20 2038 Q4 Fund	16.
CI G5 20 2039 Q2 Fund	29.
CI G5 20 2039 Q3 Fund	42.
CI G5 20 2040 Q1 Fund	55.
CI G5 20 2040 Q4 Fund	68.
CI G5 20i 2035 Q1 Fund	81.
CI G5 20i 2035 Q2 Fund	93.
CI G5 20i 2036 Q1 Fund	106.
CI G5 20i 2036 Q2 Fund	118.
Notes to the Financial Statements	131.
Legal Notice	137.

To request an alternate format of this document, please contact us at service@ci.com or 1-800-792-9355.

Independent auditor's report

To the Unitholders of

CI G5|20 2038 Q3 Fund
CI G5|20 2038 Q4 Fund
CI G5|20 2039 Q2 Fund
CI G5|20 2039 Q3 Fund
CI G5|20 2040 Q1 Fund
CI G5|20 2040 Q4 Fund
CI G5|20i 2035 Q1 Fund
CI G5|20i 2035 Q2 Fund
CI G5|20i 2036 Q1 Fund
CI G5|20i 2036 Q2 Fund
[collectively, the "Funds"]

Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at March 31, 2024 and 2023, and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units and statements of cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at March 31, 2024 and 2023, and their financial performance and their cash flows for the years then ended in accordance with International Financial Reporting Standards ["IFRSs"].

Basis for opinion

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

Other information

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Toronto, Canada
June 20, 2024

The logo for Ernst & Young LLP, featuring the company name in a stylized, handwritten-style script.

Chartered Professional Accountants
Licensed Public Accountants

CI G5|20 2038 Q3 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	5,526	6,411
Investments pledged as collateral	191	198
Cash	183	169
Unrealized gain on futures and foreign currency forward contracts	-	20
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	53	242
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	5	5
Fees rebate receivable	-	-
Other accounts receivable	-	-
	5,958	7,045
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	40	78
Swaps, swaptions and options	-	-
Management fees payable	11	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	2	15
Other accounts payable	-	-
	57	112
Net assets attributable to holders of redeemable units	5,901	6,933

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	5,901	6,933	8.38	8.83	704,076	785,471

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

CI G5|20 2038 Q3 Fund

Financial Statements

Statements of Comprehensive Income

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

(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	32	45
Income distributions from investments	99	98
Capital gain distributions from investments	-	246
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(334)	(456)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	521	(86)
Total net gain (loss) on investments and derivatives	318	(153)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(3)	15
Fees rebate	-	-
Other income	-	-
Total other income	(3)	15
Total income	315	(138)
Expenses		
Management fees (Note 5)	120	146
Risk manager fees (Note 5)	16	19
Protection manager fees (Note 5)	25	31
Administration fees (Note 5)	13	16
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Interest expense	-	8
Harmonized sales tax	20	23
Total expenses	196	245
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	119	(383)

Statements of Comprehensive Income (cont'd)

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

(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	119	(383)	0.16	(0.45)	743,810

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

CI G5|20 2038 Q3 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	6,933	9,052	6,933	9,052
Increase (decrease) in net assets attributable to holders of redeemable units	119	(383)	119	(383)
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	(457)	(522)	(457)	(522)
Total distributions to holders of redeemable units	(457)	(522)	(457)	(522)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	18	-	18
Reinvestment of distributions to holders of redeemable units	-	-	-	-
Redemption of redeemable units	(694)	(1,232)	(694)	(1,232)
Net increase (decrease) from redeemable unit transactions	(694)	(1,214)	(694)	(1,214)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,032)	(2,119)	(1,032)	(2,119)
Net assets attributable to holders of redeemable units at the end of period/year	5,901	6,933	5,901	6,933

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

CI G5|20 2038 Q3 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	119	(383)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	334	456
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(521)	86
Unrealized foreign exchange (gain) loss on cash	2	(8)
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	3,429	6,862
Purchase of investments and derivatives	(2,270)	(4,898)
Change in daily variation margin	189	(59)
Non-cash distributions from investments	(99)	(344)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	1
Increase (decrease) in management fees payable	(2)	13
Increase (decrease) in risk manager fees payable	(1)	2
Increase (decrease) in protection manager fees payable	(1)	3
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,180	1,733
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(457)	(522)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(707)	(1,199)
Net cash from (used in) financing activities	(1,164)	(1,721)
Unrealized foreign exchange gain (loss) on cash	(2)	8
Net increase (decrease) in cash	16	12
Cash (bank overdraft), beginning of period/year	169	149
Cash (bank overdraft), end of period/year	183	169
Supplementary Information:		
Interest received, net of withholding tax*	32	46
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(8)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
169,700	CI Canadian Bond Fund (Series I)	1,711,536	1,590,611	
22,447	CI Global Bond Fund (Series I)	189,411	170,451	
56,748	CI Select Canadian Equity Managed Corporate Class (I Shares)	1,070,924	1,221,347	
52,033	CI Select International Equity Managed Corporate Class (I Shares)	894,956	1,041,222	
40,513	CI Select U.S. Equity Managed Corporate Class (I Shares)	964,830	1,227,405	
		4,831,657	5,251,036	89.0
PROVINCIAL BONDS				
176,000	Province of Ontario, 5.6%, June 02, 2035	237,583	197,824	
142,507	Province of Ontario, 5.85%, March 08, 2033	164,272	160,530	
96,000	Province of Ontario, 6.5%, March 08, 2029	109,172	107,228	
		511,027	465,582	7.9
Total Investment Portfolio before Derivative Instruments		5,342,684	5,716,618	96.9
	Long Futures Contract(s)		(4,267)	(0.1)
	Short Futures Contract(s)		(35,616)	(0.6)
Total Investment Portfolio		5,342,684	5,676,735	96.2
	Other Net Assets (Liabilities)		224,049	3.8
Net Assets Attributable to Holders of Redeemable Units			5,900,784	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 March 31, 2024 (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	June 18, 2024	74.26	USD	1,005,821	1,001,554	(4,267)
Total Long Futures Contract(s) Value						1,001,554	(4,267)

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	June 21, 2024	2,350.40	USD	(795,933)	(798,202)	(2,269)
(3)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.25	USD	(1,061,679)	(1,078,594)	(16,915)
(4)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(1,056,688)	(1,073,120)	(16,432)
Total Short Futures Contract(s) Value						(2,949,916)	(35,616)

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Select International Equity Managed Corporate Class	75,082	1,203	1.6
CI Select Canadian Equity Managed Corporate Class	91,876	1,384	1.5
CI Select U.S. Equity Managed Corporate Class	91,111	1,342	1.5
CI Canadian Bond Fund	3,341,853	1,917	0.1
CI Global Bond Fund	236,262	205	0.1

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

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

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

Redeemable Unit Transactions (Note 4)

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

	Class A	
	2024	2023
Number of redeemable units at the beginning of period/year	785,471	920,028
Redeemable units issued	-	2,110
Redeemable units issued for reinvested distributions	8	-
Redeemable units redeemed	(81,403)	(136,667)
Number of redeemable units at the end of period/year	704,076	785,471

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Bond Fund (Series I)	1,591
CI Global Bond Fund (Series I)	171
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,221
CI Select International Equity Managed Corporate Class (I Shares)	1,041
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,227

Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Bond Fund (Series I)	1,917
CI Global Bond Fund (Series I)	205
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,384
CI Select International Equity Managed Corporate Class (I Shares)	1,203
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,342

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	623
Non-capital losses expiring:	
2043	-
2042	-
2041	14
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	14

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

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	27.4
CI Select Canadian Equity Managed Corporate Class (I Shares)	20.0
CI Select U.S. Equity Managed Corporate Class (I Shares)	19.4
CI Select International Equity Managed Corporate Class (I Shares)	17.4
Provincial Bonds	8.1
Other Net Assets (Liabilities)	5.5
CI Global Bond Fund (Series I)	3.0
Futures Contract(s)	0.3
Total Long Position(s)	101.1
Short Position(s)	
Futures Contract(s)	(1.1)
Total Short Position(s)	(1.1)
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 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.

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2023

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

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$525,000 (March 31, 2023 - \$605,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 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)

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(459)	(43)	(502)	(7.2)
Total	(459)	(43)	(502)	(7.2)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 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 (March 31, 2023 - \$50,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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 March 31, 2024

Interest Rate Exposure	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
	-	-	107	359	466

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

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk (cont'd)

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	-	558	558

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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, 2023 - \$10,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	558	-	558
Fund(s)	6,051	-	-	6,051
Futures contract(s), net	20	-	-	20
Total	6,071	558	-	6,629

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(78)	-	-	(78)
Total	(78)	-	-	(78)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

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

CI G5|20 2038 Q4 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	6,834	8,663
Investments pledged as collateral	281	291
Cash	145	233
Unrealized gain on futures and foreign currency forward contracts	-	12
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	53	326
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	53
Dividends receivable	-	4
Interest receivable	10	19
Fees rebate receivable	-	-
Other accounts receivable	-	-
	7,323	9,601
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	38	94
Swaps, swaptions and options	-	-
Management fees payable	13	17
Risk manager fees payable	2	2
Protection manager fees payable	3	4
Administration fees payable	1	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	53
Other accounts payable	-	-
	57	172
Net assets attributable to holders of redeemable units	7,266	9,429

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	7,266	9,429	7.28	7.70	997,615	1,223,719

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

CI G5|20 2038 Q4 Fund

Financial Statements

Statements of Comprehensive Income

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

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

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	11	16
Interest for distribution purposes	83	122
Income distributions from investments	131	113
Capital gain distributions from investments	-	260
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(411)	(126)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	555	(425)
Total net gain (loss) on investments and derivatives	369	(40)
Other income		
Securities lending revenue (Note 6)	-	2
Foreign exchange gain (loss) on cash	(6)	27
Fees rebate	-	-
Other income	-	-
Total other income	(6)	29
Total income	363	(11)
Expenses		
Management fees (Note 5)	155	196
Risk manager fees (Note 5)	20	26
Protection manager fees (Note 5)	33	41
Administration fees (Note 5)	17	22
Commissions and other portfolio transaction costs	2	4
Independent review committee fees	1	1
Interest expense	-	18
Harmonized sales tax	26	32
Total expenses	254	340
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	109	(351)

Statements of Comprehensive Income (cont'd)

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

(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	109	(351)	0.10	(0.27)	1,103,795

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

CI G5|20 2038 Q4 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	9,429	11,421	9,429	11,421
Increase (decrease) in net assets attributable to holders of redeemable units	109	(351)	109	(351)
Distributions to holders of redeemable units				
From net investment income	-	(19)	-	(19)
From net realized gains	-	-	-	-
Return of capital	(602)	(711)	(602)	(711)
Total distributions to holders of redeemable units	(602)	(730)	(602)	(730)
Redeemable unit transactions				
Proceeds from redeemable units issued	28	415	28	415
Reinvestment of distributions to holders of redeemable units	-	19	-	19
Redemption of redeemable units	(1,698)	(1,345)	(1,698)	(1,345)
Net increase (decrease) from redeemable unit transactions	(1,670)	(911)	(1,670)	(911)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,163)	(1,992)	(2,163)	(1,992)
Net assets attributable to holders of redeemable units at the end of period/year	7,266	9,429	7,266	9,429

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

CI G5|20 2038 Q4 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	109	(351)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	411	126
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(555)	425
Unrealized foreign exchange (gain) loss on cash	4	(21)
Commissions and other portfolio transaction costs	2	4
Proceeds from sale and maturity of investments and derivatives	4,355	7,469
Purchase of investments and derivatives	(2,287)	(5,576)
Change in daily variation margin	273	(58)
Non-cash distributions from investments	(131)	(373)
(Increase) decrease in dividends receivable	4	-
(Increase) decrease in interest receivable	9	3
Increase (decrease) in management fees payable	(4)	17
Increase (decrease) in risk manager fees payable	-	2
Increase (decrease) in protection manager fees payable	(1)	4
Increase (decrease) in administration fees payable	(1)	2
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	2,188	1,673
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(602)	(711)
Proceeds from issuance of redeemable units	53	(73)
Amounts paid on redemption of redeemable units	(1,723)	(860)
Net cash from (used in) financing activities	(2,272)	(1,644)
Unrealized foreign exchange gain (loss) on cash	(4)	21
Net increase (decrease) in cash	(84)	29
Cash (bank overdraft), beginning of period/year	233	183
Cash (bank overdraft), end of period/year	145	233
Supplementary Information:		
Interest received, net of withholding tax*	92	125
Dividends received, net of withholding tax*	15	16
Dividends paid*	-	-
Interest paid*	-	(19)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	FUND(S)			
239,026	CI Canadian Bond Fund (Series I)	2,402,694	2,240,414	
30,660	CI Global Bond Fund (Series I)	256,216	232,815	
59,170	CI Select Canadian Equity Managed Corporate Class (I Shares)	1,159,850	1,273,479	
54,296	CI Select International Equity Managed Corporate Class (I Shares)	950,619	1,086,510	
42,266	CI Select U.S. Equity Managed Corporate Class (I Shares)	1,046,231	1,280,517	
		5,815,610	6,113,735	84.1
	PROVINCIAL BONDS			
406,000	Province of Ontario, 5.6%, June 02, 2035	583,721	456,343	
383,000	Province of Ontario, 5.85%, March 08, 2033	520,576	431,439	
102,000	Province of Ontario, 6.5%, March 08, 2029	118,542	113,930	
		1,222,839	1,001,712	13.8
	Total Investment Portfolio before Derivative Instruments	7,038,449	7,115,447	97.9
	Long Futures Contract(s)		(2,560)	(0.0)
	Short Futures Contract(s)		(35,616)	(0.5)
	Total Investment Portfolio	7,038,449	7,077,271	97.4
	Other Net Assets (Liabilities)		188,433	2.6
	Net Assets Attributable to Holders of Redeemable Units		7,265,704	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 March 31, 2024 (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	June 18, 2024	74.26	USD	603,493	600,933	(2,560)
Total Long Futures Contract(s) Value						600,933	(2,560)

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	June 21, 2024	2,350.40	USD	(795,933)	(798,202)	(2,269)
(3)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.25	USD	(1,061,680)	(1,078,595)	(16,915)
(4)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(1,056,688)	(1,073,120)	(16,432)
Total Short Futures Contract(s) Value						(2,949,917)	(35,616)

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Select International Equity Managed Corporate Class	75,082	742	1.0
CI Select U.S. Equity Managed Corporate Class	91,111	885	1.0
CI Select Canadian Equity Managed Corporate Class	91,876	889	1.0
CI Global Bond Fund	236,262	267	0.1
BMO MSCI EAFE Hedged to CAD Index ETF	656,684	462	0.1
CI Canadian Bond Fund	3,341,853	2,119	0.1
iShares Core S&P 500 Index ETF	7,980,075	600	-
iShares S&P/TSX 60 Index ETF	11,015,224	581	-

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

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2024	2023
Brokerage commissions	1	4
Soft dollar commissions†	1	1

Redeemable Unit Transactions (Note 4)

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

	Class A	
	2024	2023
Number of redeemable units at the beginning of period/year	1,223,719	1,343,095
Redeemable units issued	3,671	52,383
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(229,775)	(171,759)
Number of redeemable units at the end of period/year	997,615	1,223,719

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	2
Charges	-	-
Securities lending revenue	-	2
Charges as a % of gross securities lending revenue	-	15.0

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

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Bond Fund (Series I)	2,240
CI Global Bond Fund (Series I)	233
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,273
CI Select International Equity Managed Corporate Class (I Shares)	1,087
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,281

Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Bond Fund (Series I)	2,119
CI Global Bond Fund (Series I)	267
CI Select Canadian Equity Managed Corporate Class (I Shares)	889
CI Select International Equity Managed Corporate Class (I Shares)	742
CI Select U.S. Equity Managed Corporate Class (I Shares)	885

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	1,841
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	-

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

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2024

Funds and Categories	Net Assets (%)
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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	25.5
CI Canadian Bond Fund (Series I)	22.5
CI Select Canadian Equity Managed Corporate Class (I Shares)	9.4
CI Select U.S. Equity Managed Corporate Class (I Shares)	9.4
CI Select International Equity Managed Corporate Class (I Shares)	7.9
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	6.4
iShares S&P/TSX 60 Index ETF	6.2
Other Net Assets (Liabilities)	5.9
BMO MSCI EAFE Hedged to CAD Index ETF	4.9
CI Global Bond Fund (Series I)	2.8
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

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

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements

Credit Risk

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

as at March 31, 2024

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

as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	25.5
Total	25.5

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$611,000 (March 31, 2023 - \$655,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 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)

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(762)	(63)	(825)	(8.7)
Total	(762)	(63)	(825)	(8.7)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 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 (March 31, 2023 - \$83,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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

Interest Rate Risk

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

as at March 31, 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 March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	-	2,407	2,407

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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 \$19,000 (March 31, 2023 - \$44,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	2,407	-	2,407
Fund(s)	4,903	-	-	4,903
Exchange-Traded Fund(s)	1,644	-	-	1,644
Futures contract(s), net	12	-	-	12
Total	6,559	2,407	-	8,966

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(94)	-	-	(94)
Total	(94)	-	-	(94)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

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

CI G5|20 2039 Q2 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	10,066	10,600
Investments pledged as collateral	248	256
Cash	350	299
Unrealized gain on futures and foreign currency forward contracts	-	31
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	73	400
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	5	5
Fees rebate receivable	-	-
Other accounts receivable	-	-
	10,742	11,591
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	63	125
Swaps, swaptions and options	-	-
Management fees payable	10	11
Risk manager fees payable	2	2
Protection manager fees payable	4	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	-	-
	190	144
Net assets attributable to holders of redeemable units	10,552	11,447

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	5,006	5,642	7.80	8.00	641,888	705,464
Class F	1,235	1,349	8.78	8.86	140,770	152,188
Class O	4,311	4,456	9.81	9.77	439,618	456,255

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

CI G5|20 2039 Q2 Fund

Financial Statements

Statements of Comprehensive Income

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

(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	29	41
Income distributions from investments	172	145
Capital gain distributions from investments	-	402
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(582)	(38)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,198	(514)
Total net gain (loss) on investments and derivatives	817	36
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(6)	27
Fees rebate	-	-
Other income	-	-
Total other income	(6)	27
Total income	811	63
Expenses		
Management fees (Note 5)	112	125
Risk manager fees (Note 5)	22	24
Protection manager fees (Note 5)	44	47
Administration fees (Note 5)	20	22
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Interest expense	-	12
Harmonized sales tax	20	21
Total expenses	220	253
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	591	(190)

Statements of Comprehensive Income (cont'd)

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

(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)	0.34	(0.22)	683,529
Class F	69	(18)	0.48	(0.12)	143,604	152,206
Class O	289	(8)	0.64	(0.02)	449,823	456,346

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

CI G5|20 2039 Q2 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	5,642	6,695	1,349	1,455	4,456	4,743	11,447	12,893
Increase (decrease) in net assets attributable to holders of redeemable units	233	(164)	69	(18)	289	(8)	591	(190)
Distributions to holders of redeemable units								
From net investment income	-	(103)	-	(26)	-	(94)	-	(223)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(374)	(355)	(83)	(90)	(274)	(325)	(731)	(770)
Total distributions to holders of redeemable units	(374)	(458)	(83)	(116)	(274)	(419)	(731)	(993)
Redeemable unit transactions								
Proceeds from redeemable units issued	31	-	-	-	-	-	31	-
Reinvestment of distributions to holders of redeemable units	-	56	-	28	-	141	-	225
Redemption of redeemable units	(526)	(487)	(100)	-	(160)	(1)	(786)	(488)
Net increase (decrease) from redeemable unit transactions	(495)	(431)	(100)	28	(160)	140	(755)	(263)
Net increase (decrease) in net assets attributable to holders of redeemable units	(636)	(1,053)	(114)	(106)	(145)	(287)	(895)	(1,446)
Net assets attributable to holders of redeemable units at the end of period/year	5,006	5,642	1,235	1,349	4,311	4,456	10,552	11,447

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

CI G5|20 2039 Q2 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	591	(190)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	582	38
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,198)	514
Unrealized foreign exchange (gain) loss on cash	6	(25)
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	1,299	2,894
Purchase of investments and derivatives	(1)	(1,272)
Change in daily variation margin	327	(109)
Non-cash distributions from investments	(172)	(547)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	(1)
Increase (decrease) in management fees payable	(1)	11
Increase (decrease) in risk manager fees payable	-	2
Increase (decrease) in protection manager fees payable	-	4
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,434	1,322
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(731)	(767)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(646)	(488)
Net cash from (used in) financing activities	(1,377)	(1,255)
Unrealized foreign exchange gain (loss) on cash	(6)	25
Net increase (decrease) in cash	57	67
Cash (bank overdraft), beginning of period/year	299	207
Cash (bank overdraft), end of period/year	350	299
Supplementary Information:		
Interest received, net of withholding tax*	29	40
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(12)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
243,577	CI Canadian Bond Fund (Series I)	2,559,969	2,283,073	
49,675	CI Global Bond Fund (Series I)	436,377	377,208	
119,199	CI Select Canadian Equity Managed Corporate Class (I Shares)	2,354,848	2,565,434	
109,377	CI Select International Equity Managed Corporate Class (I Shares)	1,979,126	2,188,719	
85,123	CI Select U.S. Equity Managed Corporate Class (I Shares)	2,174,232	2,578,920	
		9,504,552	9,993,354	94.7
PROVINCIAL BONDS				
220,000	Province of Ontario, 5.6%, June 02, 2035	275,633	247,280	
60,000	Province of Ontario, 5.85%, March 08, 2033	81,579	67,588	
5,000	Province of Ontario, 6.5%, March 08, 2029	6,541	5,585	
		363,753	320,453	3.0
Total Investment Portfolio before Derivative Instruments		9,868,305	10,313,807	97.7
	Long Futures Contract(s)		(6,827)	(0.1)
	Short Futures Contract(s)		(56,470)	(0.5)
Total Investment Portfolio		9,868,305	10,250,510	97.1
	Other Net Assets (Liabilities)		301,950	2.9
Net Assets Attributable to Holders of Redeemable Units			10,552,460	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 March 31, 2024 (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	June 18, 2024	74.26	USD	1,609,314	1,602,487	(6,827)
Total Long Futures Contract(s) Value						1,602,487	(6,827)

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	June 21, 2024	2,350.40	USD	(1,273,494)	(1,277,124)	(3,630)
(5)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.25	USD	(1,769,465)	(1,797,657)	(28,192)
(6)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(1,585,032)	(1,609,680)	(24,648)
Total Short Futures Contract(s) Value						(4,684,461)	(56,470)

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Select International Equity Managed Corporate Class	75,082	2,288	3.1
CI Select Canadian Equity Managed Corporate Class	91,876	2,644	2.9
CI Select U.S. Equity Managed Corporate Class	91,111	2,683	2.9
CI Global Bond Fund	236,262	366	0.2
CI Canadian Bond Fund	3,341,853	2,543	0.1

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

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

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

Redeemable Unit Transactions (Note 4)

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

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	705,464	765,558	152,188	152,222	456,255	456,401
Redeemable units issued	4,002	-	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	7	7	-	-
Redeemable units redeemed	(67,578)	(60,094)	(11,425)	(41)	(16,637)	(146)
Number of redeemable units at the end of period/year	641,888	705,464	140,770	152,188	439,618	456,255

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (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 Q2 Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Bond Fund (Series I)	2,283
CI Global Bond Fund (Series I)	377
CI Select Canadian Equity Managed Corporate Class (I Shares)	2,565
CI Select International Equity Managed Corporate Class (I Shares)	2,189
CI Select U.S. Equity Managed Corporate Class (I Shares)	2,579

Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Bond Fund (Series I)	2,543
CI Global Bond Fund (Series I)	366
CI Select Canadian Equity Managed Corporate Class (I Shares)	2,644
CI Select International Equity Managed Corporate Class (I Shares)	2,288
CI Select U.S. Equity Managed Corporate Class (I Shares)	2,683

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	452
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	-

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

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Select U.S. Equity Managed Corporate Class (I Shares)	23.4
CI Select Canadian Equity Managed Corporate Class (I Shares)	23.1
CI Canadian Bond Fund (Series I)	22.2
CI Select International Equity Managed Corporate Class (I Shares)	20.0
Other Net Assets (Liabilities)	6.0
CI Global Bond Fund (Series I)	3.2
Provincial Bonds	2.9
Futures Contract(s)	0.3
Total Long Position(s)	101.1
Short Position(s)	
Futures Contract(s)	(1.1)
Total Short Position(s)	(1.1)
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 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.

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	2.9
Total	2.9

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$999,000 (March 31, 2023 - \$1,052,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 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)

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(457)	(71)	(528)	(4.6)
Total	(457)	(71)	(528)	(4.6)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 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 (March 31, 2023 - \$53,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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 March 31, 2024

Interest Rate Exposure	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
	-	-	5	315	320

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

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk (cont'd)

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	-	333	333

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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, 2023 - \$7,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	333	-	333
Fund(s)	10,524	-	-	10,524
Futures contract(s), net	31	-	-	31
Total	10,555	333	-	10,888

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(125)	-	-	(125)
Total	(125)	-	-	(125)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

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

CI G5|20 2039 Q3 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	2,744	3,835
Investments pledged as collateral	158	163
Cash	133	237
Unrealized gain on futures and foreign currency forward contracts	-	10
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	45	154
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	3	4
Fees rebate receivable	-	-
Other accounts receivable	-	-
	3,083	4,403
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	23	47
Swaps, swaptions and options	-	-
Management fees payable	4	6
Risk manager fees payable	1	1
Protection manager fees payable	1	2
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	30	57
Net assets attributable to holders of redeemable units	3,053	4,346

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	2,432	3,664	7.94	8.27	306,333	443,053
Class F	14	58	9.10	9.34	1,559	6,151
Class O	607	624	9.92	10.05	61,203	62,165

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

CI G5|20 2039 Q3 Fund

Financial Statements

Statements of Comprehensive Income

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

(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	21	34
Income distributions from investments	52	60
Capital gain distributions from investments	-	152
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(234)	(313)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	368	14
Total net gain (loss) on investments and derivatives	207	(53)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(5)	21
Fees rebate	-	-
Other income	-	-
Total other income	(5)	21
Total income	202	(32)
Expenses		
Management fees (Note 5)	59	80
Risk manager fees (Note 5)	7	10
Protection manager fees (Note 5)	15	20
Administration fees (Note 5)	7	9
Independent review committee fees	1	1
Interest expense	-	9
Harmonized sales tax	9	13
Total expenses	98	142
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	104	(174)

Statements of Comprehensive Income (cont'd)

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

(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	73	(166)	0.19	(0.33)	385,543
Class F	1	(1)	0.21	(0.14)	3,001	5,038
Class O	30	(7)	0.49	(0.12)	61,784	62,763

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

CI G5|20 2039 Q3 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	3,664	4,978	58	48	624	680	4,346	5,706
Increase (decrease) in net assets attributable to holders of redeemable units	73	(166)	1	(1)	30	(7)	104	(174)
Distributions to holders of redeemable units								
From net investment income	-	(6)	-	-	-	(1)	-	(7)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(215)	(271)	(2)	(3)	(38)	(45)	(255)	(319)
Total distributions to holders of redeemable units	(215)	(277)	(2)	(3)	(38)	(46)	(255)	(326)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	14	-	-	-	14
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	7	-	7
Redemption of redeemable units	(1,090)	(871)	(43)	-	(9)	(10)	(1,142)	(881)
Net increase (decrease) from redeemable unit transactions	(1,090)	(871)	(43)	14	(9)	(3)	(1,142)	(860)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,232)	(1,314)	(44)	10	(17)	(56)	(1,293)	(1,360)
Net assets attributable to holders of redeemable units at the end of period/year	2,432	3,664	14	58	607	624	3,053	4,346

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

CI G5|20 2039 Q3 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	104	(174)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	234	313
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(368)	(14)
Unrealized foreign exchange (gain) loss on cash	6	(26)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	1,577	3,558
Purchase of investments and derivatives	(308)	(2,212)
Change in daily variation margin	109	(31)
Non-cash distributions from investments	(52)	(212)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	1	-
Increase (decrease) in management fees payable	(2)	7
Increase (decrease) in risk manager fees payable	-	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	1,300	1,213
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(255)	(319)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(1,143)	(867)
Net cash from (used in) financing activities	(1,398)	(1,186)
Unrealized foreign exchange gain (loss) on cash	(6)	26
Net increase (decrease) in cash	(98)	27
Cash (bank overdraft), beginning of period/year	237	184
Cash (bank overdraft), end of period/year	133	237
Supplementary Information:		
Interest received, net of withholding tax*	22	34
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(9)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
60,404	CI Canadian Bond Fund (Series I)	627,433	566,176	
12,501	CI Global Bond Fund (Series I)	107,297	94,925	
33,488	CI Select Canadian Equity Managed Corporate Class (I Shares)	649,566	720,748	
30,642	CI Select International Equity Managed Corporate Class (I Shares)	535,834	613,175	
23,887	CI Select U.S. Equity Managed Corporate Class (I Shares)	582,075	723,697	
		2,502,205	2,718,721	89.1
PROVINCIAL BONDS				
140,000	Province of Ontario, 5.6%, June 02, 2035	201,002	157,360	
23,000	Province of Ontario, 5.85%, March 08, 2033	29,347	25,909	
		230,349	183,269	6.0
	Total Investment Portfolio before Derivative Instruments	2,732,554	2,901,990	95.1
	Long Futures Contract(s)		(2,560)	(0.1)
	Short Futures Contract(s)		(20,854)	(0.7)
	Total Investment Portfolio	2,732,554	2,878,576	94.3
	Other Net Assets (Liabilities)		174,169	5.7
	Net Assets Attributable to Holders of Redeemable Units		3,052,745	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 March 31, 2024 (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	June 18, 2024	74.26	USD	603,493	600,933	(2,560)
Total Long Futures Contract(s) Value						600,933	(2,560)

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	June 21, 2024	2,350.40	USD	(477,560)	(478,921)	(1,361)
(2)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.25	USD	(707,786)	(719,063)	(11,277)
(2)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(528,344)	(536,560)	(8,216)
Total Short Futures Contract(s) Value						(1,734,544)	(20,854)

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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	-

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Select U.S. Equity Managed Corporate Class	91,111	867	1.0
CI Select International Equity Managed Corporate Class	75,082	747	1.0
CI Select Canadian Equity Managed Corporate Class	91,876	864	0.9
CI Global Bond Fund	236,262	129	0.1
CI Canadian Bond Fund	3,341,853	1,068	-

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

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

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

Redeemable Unit Transactions (Note 4)

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

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	443,053	546,537	6,151	4,692	62,165	63,147
Redeemable units issued	-	-	-	1,453	-	-
Redeemable units issued for reinvested distributions	-	-	6	6	6	6
Redeemable units redeemed	(136,720)	(103,484)	(4,598)	-	(968)	(988)
Number of redeemable units at the end of period/year	306,333	443,053	1,559	6,151	61,203	62,165

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Bond Fund (Series I)	566
CI Global Bond Fund (Series I)	95
CI Select Canadian Equity Managed Corporate Class (I Shares)	721
CI Select International Equity Managed Corporate Class (I Shares)	613
CI Select U.S. Equity Managed Corporate Class (I Shares)	724

Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Bond Fund (Series I)	1,068
CI Global Bond Fund (Series I)	129
CI Select Canadian Equity Managed Corporate Class (I Shares)	864
CI Select International Equity Managed Corporate Class (I Shares)	747
CI Select U.S. Equity Managed Corporate Class (I Shares)	867

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	297
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	-

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

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2024

Funds and Categories	Net Assets (%)
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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	24.5
CI Select U.S. Equity Managed Corporate Class (I Shares)	19.9
CI Select Canadian Equity Managed Corporate Class (I Shares)	19.9
CI Select International Equity Managed Corporate Class (I Shares)	17.2
Other Net Assets (Liabilities)	8.9
Provincial Bonds	7.5
CI Global Bond Fund (Series I)	3.0
Futures Contract(s)	0.2
Total Long Position(s)	101.1
Short Position(s)	
Futures Contract(s)	(1.1)
Total Short Position(s)	(1.1)
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 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.

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd) as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	7.4
Total	7.4

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$270,000 (March 31, 2023 - \$367,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 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)

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(266)	(30)	(296)	(6.8)
Total	(266)	(30)	(296)	(6.8)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 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 (March 31, 2023 - \$30,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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 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

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

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk (cont'd)

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	-	324	324

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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, 2023 - \$7,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	323	-	323
Fund(s)	3,675	-	-	3,675
Futures contract(s), net	10	-	-	10
Total	3,685	323	-	4,008

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(47)	-	-	(47)
Total	(47)	-	-	(47)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

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

CI G5|20 2040 Q1 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	9,353	11,497
Investments pledged as collateral	461	478
Cash	441	628
Unrealized gain on futures and foreign currency forward contracts	-	20
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	53	494
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	4	5
Interest receivable	26	27
Fees rebate receivable	-	-
Other accounts receivable	-	-
	10,338	13,149
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	50	132
Swaps, swaptions and options	-	-
Management fees payable	14	19
Risk manager fees payable	2	2
Protection manager fees payable	4	5
Administration fees payable	2	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	42	-
Other accounts payable	-	-
	114	161
Net assets attributable to holders of redeemable units	10,224	12,988

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	7,749	9,736	6.87	7.27	1,128,673	1,338,368
Class F	709	924	7.72	8.03	91,871	115,019
Class O	1,766	2,328	8.56	8.79	206,225	264,872

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

CI G5|20 2040 Q1 Fund

Financial Statements

Statements of Comprehensive Income

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

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

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	46	27
Interest for distribution purposes	169	175
Income distributions from investments	137	140
Capital gain distributions from investments	-	294
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(445)	(330)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	580	(341)
Total net gain (loss) on investments and derivatives	487	(35)
Other income		
Securities lending revenue (Note 6)	-	1
Foreign exchange gain (loss) on cash	(9)	41
Fees rebate	-	-
Other income	-	-
Total other income	(9)	42
Total income	478	7
Expenses		
Management fees (Note 5)	174	212
Risk manager fees (Note 5)	23	28
Protection manager fees (Note 5)	46	57
Administration fees (Note 5)	23	29
Commissions and other portfolio transaction costs	2	7
Independent review committee fees	1	1
Interest expense	-	6
Harmonized sales tax	29	35
Total expenses	298	375
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	180	(368)

Statements of Comprehensive Income (cont'd)

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

(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	100	(321)	0.08	(0.22)	1,249,366
Class F	20	(12)	0.18	(0.11)	111,259	113,974
Class O	60	(35)	0.27	(0.12)	225,422	291,601

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

CI G5|20 2040 Q1 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	9,736	12,608	924	962	2,328	3,116	12,988	16,686
Increase (decrease) in net assets attributable to holders of redeemable units	100	(321)	20	(12)	60	(35)	180	(368)
Distributions to holders of redeemable units								
From net investment income	(25)	(291)	(2)	(27)	(5)	(79)	(32)	(397)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(602)	(699)	(57)	(64)	(128)	(189)	(787)	(952)
Total distributions to holders of redeemable units	(627)	(990)	(59)	(91)	(133)	(268)	(819)	(1,349)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	224	88	31	-	-	88	255
Reinvestment of distributions to holders of redeemable units	-	264	2	34	12	112	14	410
Redemption of redeemable units	(1,460)	(2,049)	(266)	-	(501)	(597)	(2,227)	(2,646)
Net increase (decrease) from redeemable unit transactions	(1,460)	(1,561)	(176)	65	(489)	(485)	(2,125)	(1,981)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,987)	(2,872)	(215)	(38)	(562)	(788)	(2,764)	(3,698)
Net assets attributable to holders of redeemable units at the end of period/year	7,749	9,736	709	924	1,766	2,328	10,224	12,988

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

CI G5|20 2040 Q1 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	180	(368)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	445	330
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(580)	341
Unrealized foreign exchange (gain) loss on cash	(2)	(45)
Commissions and other portfolio transaction costs	2	7
Proceeds from sale and maturity of investments and derivatives	2,369	11,313
Purchase of investments and derivatives	-	(7,534)
Change in daily variation margin	441	(219)
Non-cash distributions from investments	(137)	(434)
(Increase) decrease in dividends receivable	1	-
(Increase) decrease in interest receivable	1	11
Increase (decrease) in management fees payable	(5)	19
Increase (decrease) in risk manager fees payable	-	2
Increase (decrease) in protection manager fees payable	(1)	5
Increase (decrease) in administration fees payable	(1)	3
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	2,713	3,431
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(805)	(940)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(2,097)	(2,428)
Net cash from (used in) financing activities	(2,902)	(3,368)
Unrealized foreign exchange gain (loss) on cash	2	45
Net increase (decrease) in cash	(189)	63
Cash (bank overdraft), beginning of period/year	628	520
Cash (bank overdraft), end of period/year	441	628
Supplementary Information:		
Interest received, net of withholding tax*	170	185
Dividends received, net of withholding tax*	47	27
Dividends paid*	-	-
Interest paid*	-	(6)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
264,545	CI Canadian Bond Fund (Series I)	2,641,252	2,479,609	
38,958	CI Global Bond Fund (Series I)	306,365	295,829	
44,797	CI Select Canadian Equity Managed Corporate Class (I Shares)	887,103	964,141	
41,923	CI Select International Equity Managed Corporate Class (I Shares)	712,621	838,912	
32,150	CI Select U.S. Equity Managed Corporate Class (I Shares)	771,677	974,021	
		5,319,018	5,552,512	54.3
PROVINCIAL BONDS				
1,107,000	Province of Ontario, 5.6%, June 02, 2035	1,612,711	1,244,266	
1,002,000	Province of Ontario, 5.85%, March 08, 2033	1,375,182	1,128,725	
		2,987,893	2,372,991	23.2
EXCHANGE-TRADED FUND(S)				
17,450	BMO MSCI EAFE Hedged to CAD Index ETF	454,040	515,648	
12,510	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	528,321	689,551	
20,243	iShares S&P/TSX 60 Index ETF	620,258	683,201	
		1,602,619	1,888,400	18.5
Total Investment Portfolio before Derivative Instruments		9,909,530	9,813,903	96.0
	Long Futures Contract(s)		(3,413)	(0.0)
	Short Futures Contract(s)		(46,270)	(0.5)
Total Investment Portfolio		9,909,530	9,764,220	95.5
	Other Net Assets (Liabilities)		459,342	4.5
Net Assets Attributable to Holders of Redeemable Units			10,223,562	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 March 31, 2024 (cont'd)

Long Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
8	Canadian Dollar Futures	June 18, 2024	74.26	USD	804,656	801,243	(3,413)
Total Long Futures Contract(s) Value						801,243	(3,413)

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(7)	MSCI EAFE Index Futures	June 21, 2024	2,350.40	USD	(1,114,307)	(1,117,483)	(3,176)
(4)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.25	USD	(1,415,573)	(1,438,126)	(22,554)
(5)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(1,320,860)	(1,341,400)	(20,540)
Total Short Futures Contract(s) Value						(3,897,009)	(46,270)

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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	-

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Select International Equity Managed Corporate Class	75,082	1,018	1.4
CI Select U.S. Equity Managed Corporate Class	91,111	1,150	1.3
CI Select Canadian Equity Managed Corporate Class	91,876	1,132	1.2
CI Global Bond Fund	236,262	287	0.1
BMO MSCI EAFE Hedged to CAD Index ETF	656,684	644	0.1
CI Canadian Bond Fund	3,341,853	3,026	0.1
iShares Core S&P 500 Index ETF	7,980,075	822	-
iShares S&P/TSX 60 Index ETF	11,015,224	794	-

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

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2024	2023
Brokerage commissions	1	7
Soft dollar commissions†	-	2

Redeemable Unit Transactions (Note 4)

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

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	1,338,368	1,582,219	115,019	111,130	264,872	333,316
Redeemable units issued	-	29,655	11,463	3,889	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(209,695)	(273,506)	(34,611)	-	(58,647)	(68,444)
Number of redeemable units at the end of period/year	1,128,673	1,338,368	91,871	115,019	206,225	264,872

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	2
Charges	-	(1)
Securities lending revenue	-	1
Charges as a % of gross securities lending revenue	-	22.3

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

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Bond Fund (Series I)	2,480
CI Global Bond Fund (Series I)	296
CI Select Canadian Equity Managed Corporate Class (I Shares)	964
CI Select International Equity Managed Corporate Class (I Shares)	839
CI Select U.S. Equity Managed Corporate Class (I Shares)	974

Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Bond Fund (Series I)	3,026
CI Global Bond Fund (Series I)	287
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,132
CI Select International Equity Managed Corporate Class (I Shares)	1,018
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,150

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	3,529
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	-

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

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	23.8
CI Canadian Bond Fund (Series I)	23.3
CI Select U.S. Equity Managed Corporate Class (I Shares)	8.9
CI Select Canadian Equity Managed Corporate Class (I Shares)	8.7
Other Net Assets (Liabilities)	8.7
CI Select International Equity Managed Corporate Class (I Shares)	7.8
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	6.3
iShares S&P/TSX 60 Index ETF	6.1
BMO MSCI EAFE Hedged to CAD Index ETF	5.0
CI Global Bond Fund (Series I)	2.2
Futures Contract(s)	0.2
Total Long Position(s)	101.0
Short Position(s)	
Futures Contract(s)	(1.0)
Total Short Position(s)	(1.0)
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

Credit Risk

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

as at March 31, 2024

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

as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	23.9
Total	23.9

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$744,000 (March 31, 2023 - \$887,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 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)

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	196	(83)	113	0.9
Total	196	(83)	113	0.9

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 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 (March 31, 2023 - \$11,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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.

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

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

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

as at March 31, 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 March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	-	3,102	3,102

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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 \$47,000 (March 31, 2023 - \$61,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	3,102	-	3,102
Fund(s)	6,613	-	-	6,613
Exchange-Traded Fund(s)	2,260	-	-	2,260
Futures contract(s), net	20	-	-	20
Total	8,893	3,102	-	11,995

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(132)	-	-	(132)
Total	(132)	-	-	(132)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

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

CI G5|20 2040 Q4 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	19,366	23,526
Investments pledged as collateral	900	932
Cash	308	455
Unrealized gain on futures and foreign currency forward contracts	-	31
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	104	822
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	9	13
Interest receivable	89	114
Fees rebate receivable	-	-
Other accounts receivable	-	-
	20,776	25,893
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	89	220
Swaps, swaptions and options	-	-
Management fees payable	29	37
Risk manager fees payable	4	5
Protection manager fees payable	8	10
Administration fees payable	4	5
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	134	277
Net assets attributable to holders of redeemable units	20,642	25,616

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	15,616	19,602	7.37	7.89	2,117,644	2,484,739
Class F	1,053	1,586	8.10	8.56	129,978	185,294
Class O	3,973	4,428	8.92	9.29	445,331	476,480

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

CI G5|20 2040 Q4 Fund

Financial Statements

Statements of Comprehensive Income

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

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

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	102	92
Interest for distribution purposes	531	523
Income distributions from investments	153	190
Capital gain distributions from investments	-	410
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,401)	(1,085)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,311	(398)
Total net gain (loss) on investments and derivatives	696	(268)
Other income		
Securities lending revenue (Note 6)	3	4
Foreign exchange gain (loss) on cash	(17)	72
Fees rebate	-	-
Other income	-	-
Total other income	(14)	76
Total income	682	(192)
Expenses		
Management fees (Note 5)	338	421
Risk manager fees (Note 5)	46	55
Protection manager fees (Note 5)	91	111
Administration fees (Note 5)	46	57
Commissions and other portfolio transaction costs	5	15
Independent review committee fees	1	1
Interest expense	-	50
Harmonized sales tax	60	74
Total expenses	587	784
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	95	(976)

Statements of Comprehensive Income (cont'd)

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

(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	(11)	(852)	-	(0.32)	2,278,938
Class F	8	(51)	0.05	(0.27)	160,591	188,776
Class O	98	(73)	0.21	(0.15)	469,761	489,651

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

CI G5|20 2040 Q4 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	19,602	24,171	1,586	2,167	4,428	5,059	25,616	31,397
Increase (decrease) in net assets attributable to holders of redeemable units	(11)	(852)	8	(51)	98	(73)	95	(976)
Distributions to holders of redeemable units								
From net investment income	(43)	(407)	(4)	(35)	(14)	(107)	(61)	(549)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1,197)	(1,325)	(100)	(114)	(367)	(351)	(1,664)	(1,790)
Total distributions to holders of redeemable units	(1,240)	(1,732)	(104)	(149)	(381)	(458)	(1,725)	(2,339)
Redeemable unit transactions								
Proceeds from redeemable units issued	190	189	129	-	-	-	319	189
Reinvestment of distributions to holders of redeemable units	47	344	15	44	107	173	169	561
Redemption of redeemable units	(2,972)	(2,518)	(581)	(425)	(279)	(273)	(3,832)	(3,216)
Net increase (decrease) from redeemable unit transactions	(2,735)	(1,985)	(437)	(381)	(172)	(100)	(3,344)	(2,466)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,986)	(4,569)	(533)	(581)	(455)	(631)	(4,974)	(5,781)
Net assets attributable to holders of redeemable units at the end of period/year	15,616	19,602	1,053	1,586	3,973	4,428	20,642	25,616

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

CI G5|20 2040 Q4 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	95	(976)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,401	1,085
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,311)	398
Unrealized foreign exchange (gain) loss on cash	14	(56)
Commissions and other portfolio transaction costs	5	15
Proceeds from sale and maturity of investments and derivatives	17,965	26,999
Purchase of investments and derivatives	(13,815)	(21,630)
Change in daily variation margin	718	(222)
Non-cash distributions from investments	(153)	(600)
(Increase) decrease in dividends receivable	4	(3)
(Increase) decrease in interest receivable	25	(41)
Increase (decrease) in management fees payable	(8)	38
Increase (decrease) in risk manager fees payable	(1)	5
Increase (decrease) in protection manager fees payable	(2)	10
Increase (decrease) in administration fees payable	(1)	5
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	4,936	5,027
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,556)	(1,778)
Proceeds from issuance of redeemable units	-	5
Amounts paid on redemption of redeemable units	(3,513)	(3,280)
Net cash from (used in) financing activities	(5,069)	(5,053)
Unrealized foreign exchange gain (loss) on cash	(14)	56
Net increase (decrease) in cash	(133)	(26)
Cash (bank overdraft), beginning of period/year	455	425
Cash (bank overdraft), end of period/year	308	455
Supplementary Information:		
Interest received, net of withholding tax*	555	482
Dividends received, net of withholding tax*	106	89
Dividends paid*	-	-
Interest paid*	-	(49)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PROVINCIAL BONDS				
3,301,000	Province of Ontario, 5.6%, June 02, 2035	4,230,475	3,710,319	
6,846,000	Province of Ontario, 5.85%, March 08, 2033	8,290,596	7,711,826	
		12,521,071	11,422,145	55.2
FUND(S)				
155,697	CI Canadian Bond Fund (Series I)	1,467,941	1,459,364	
49,838	CI Select Canadian Equity Managed Corporate Class (I Shares)	967,237	1,072,618	
42,965	CI Select International Equity Managed Corporate Class (I Shares)	748,353	859,767	
35,831	CI Select U.S. Equity Managed Corporate Class (I Shares)	852,162	1,085,555	
		4,035,693	4,477,304	21.7
EXCHANGE-TRADED FUND(S)				
44,170	BMO MSCI EAFE Hedged to CAD Index ETF	1,137,437	1,305,224	
27,865	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	1,235,915	1,535,919	
45,207	iShares S&P/TSX 60 Index ETF	1,372,851	1,525,736	
		3,746,203	4,366,879	21.2
Total Investment Portfolio before Commissions and other portfolio transaction costs		20,302,967	20,266,328	98.1
Commissions and other portfolio transaction costs		(1,007)		
Total Investment Portfolio before Derivative Instruments		20,301,960	20,266,328	98.1
Long Futures Contract(s)			(5,547)	(0.0)
Short Futures Contract(s)			(83,102)	(0.4)
Total Investment Portfolio		20,301,960	20,177,679	97.7
Other Net Assets (Liabilities)			464,820	2.3
Net Assets Attributable to Holders of Redeemable Units			20,642,499	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 March 31, 2024 (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	June 18, 2024	74.26	USD	1,307,568	1,302,021	(5,547)
Total Long Futures Contract(s) Value						1,302,021	(5,547)

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(9)	MSCI EAFE Index Futures	June 21, 2024	2,350.40	USD	(1,432,680)	(1,436,764)	(4,084)
(6)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.25	USD	(2,123,359)	(2,157,189)	(33,830)
(11)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(2,905,892)	(2,951,080)	(45,188)
Total Short Futures Contract(s) Value						(6,545,033)	(83,102)

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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	-

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Select U.S. Equity Managed Corporate Class	91,111	1,341	1.5
CI Select Canadian Equity Managed Corporate Class	91,876	1,332	1.5
CI Select International Equity Managed Corporate Class	75,082	1,052	1.4
BMO MSCI EAFE Hedged to CAD Index ETF	656,684	1,608	0.2
CI Canadian Bond Fund	3,341,853	1,776	0.1
iShares Core S&P 500 Index ETF	7,980,075	1,892	-
iShares S&P/TSX 60 Index ETF	11,015,224	1,834	-
CI Global Bond Fund	236,262	2	-

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

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2024	2023
Brokerage commissions	3	14
Soft dollar commissions†	1	5

Redeemable Unit Transactions (Note 4)

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

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	2,484,739	2,774,248	185,294	232,105	476,480	505,335
Redeemable units issued	25,392	23,058	15,886	-	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(392,487)	(312,567)	(71,202)	(46,811)	(31,149)	(28,855)
Number of redeemable units at the end of period/year	2,117,644	2,484,739	129,978	185,294	445,331	476,480

†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

Management and Administration Fees (Note 5)

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

	2024	2023
Loaned	85	-
Collateral (non-cash)	89	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	4	5
Charges	(1)	(1)
Securities lending revenue	3	4
Charges as a % of gross securities lending revenue	30.0	15.0

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

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Bond Fund (Series I)	1,459
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,073
CI Select International Equity Managed Corporate Class (I Shares)	860
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,085

Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Bond Fund (Series I)	1,776
CI Global Bond Fund (Series I)	2
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,332
CI Select International Equity Managed Corporate Class (I Shares)	1,052
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,341

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	10,035
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	-

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

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	53.2
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	7.4
iShares S&P/TSX 60 Index ETF	7.2
CI Canadian Bond Fund (Series I)	6.9
BMO MSCI EAFE Hedged to CAD Index ETF	6.3
Other Net Assets (Liabilities)	5.3
CI Select U.S. Equity Managed Corporate Class (I Shares)	5.2
CI Select Canadian Equity Managed Corporate Class (I Shares)	5.2
CI Select International Equity Managed Corporate Class (I Shares)	4.1
Futures Contract(s)	0.1
CI Global Bond Fund (Series I)	0.0
Total Long Position(s)	100.9
Short Position(s)	
Futures Contract(s)	(0.9)
Total Short Position(s)	(0.9)
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

Credit Risk

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

as at March 31, 2024

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

as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	53.2
Total	53.2

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$884,000 (March 31, 2023 - \$1,084,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 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)

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(2,100)	(144)	(2,244)	(8.8)
Total	(2,100)	(144)	(2,244)	(8.8)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 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 (March 31, 2023 - \$224,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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.

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

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

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

as at March 31, 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 March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	-	13,621	13,621

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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 \$217,000 (March 31, 2023 - \$263,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	13,621	-	13,621
Fund(s)	5,503	-	-	5,503
Exchange-Traded Fund(s)	5,334	-	-	5,334
Futures contract(s), net	31	-	-	31
Total	10,868	13,621	-	24,489

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(220)	-	-	(220)
Total	(220)	-	-	(220)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

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

CI G5|20i 2035 Q1 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	7,526	10,109
Investments pledged as collateral	371	384
Cash	376	230
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	40	429
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	42	53
Fees rebate receivable	-	-
Other accounts receivable	-	-
	8,355	11,205
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	29	68
Swaps, swaptions and options	-	-
Management fees payable	13	18
Risk manager fees payable	1	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	-	-
Other accounts payable	-	-
	48	94
Net assets attributable to holders of redeemable units	8,307	11,111

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	6,752	9,351	4.46	4.95	1,515,080	1,890,421
Class F	479	548	5.16	5.59	92,798	97,964
Class O	1,076	1,212	5.90	6.26	182,315	193,810

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

CI G5|20i 2035 Q1 Fund

Financial Statements

Statements of Comprehensive Income

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

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

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	42	62
Interest for distribution purposes	266	318
Income distributions from investments	-	17
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(524)	(113)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	507	(388)
Total net gain (loss) on investments and derivatives	291	(104)
Other income		
Securities lending revenue (Note 6)	-	4
Foreign exchange gain (loss) on cash	(4)	18
Fees rebate	-	-
Other income	-	-
Total other income	(4)	22
Total income	287	(82)
Expenses		
Management fees (Note 5)	154	203
Risk manager fees (Note 5)	19	25
Protection manager fees (Note 5)	38	49
Administration fees (Note 5)	19	25
Commissions and other portfolio transaction costs	1	3
Independent review committee fees	1	1
Interest expense	-	5
Harmonized sales tax	26	34
Total expenses	258	345
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	29	(427)

Statements of Comprehensive Income (cont'd)

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

(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	(3)	(398)	-	(0.20)	1,694,964
Class F	6	(16)	0.06	(0.13)	95,567	118,935
Class O	26	(13)	0.14	(0.07)	188,546	195,480

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

CI G5|20i 2035 Q1 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	9,351	12,976	548	766	1,212	1,464	11,111	15,206
Increase (decrease) in net assets attributable to holders of redeemable units	(3)	(398)	6	(16)	26	(13)	29	(427)
Distributions to holders of redeemable units								
From net investment income	-	(304)	-	(21)	-	(38)	-	(363)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(851)	(993)	(48)	(67)	(95)	(123)	(994)	(1,183)
Total distributions to holders of redeemable units	(851)	(1,297)	(48)	(88)	(95)	(161)	(994)	(1,546)
Redeemable unit transactions								
Proceeds from redeemable units issued	6	67	-	-	-	-	6	67
Reinvestment of distributions to holders of redeemable units	-	287	-	28	1	62	1	377
Redemption of redeemable units	(1,751)	(2,284)	(27)	(142)	(68)	(140)	(1,846)	(2,566)
Net increase (decrease) from redeemable unit transactions	(1,745)	(1,930)	(27)	(114)	(67)	(78)	(1,839)	(2,122)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,599)	(3,625)	(69)	(218)	(136)	(252)	(2,804)	(4,095)
Net assets attributable to holders of redeemable units at the end of period/year	6,752	9,351	479	548	1,076	1,212	8,307	11,111

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

CI G5|20i 2035 Q1 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	29	(427)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	524	113
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(507)	388
Unrealized foreign exchange (gain) loss on cash	(1)	(20)
Commissions and other portfolio transaction costs	1	3
Proceeds from sale and maturity of investments and derivatives	2,539	8,428
Purchase of investments and derivatives	-	(4,724)
Change in daily variation margin	389	(283)
Non-cash distributions from investments	-	(17)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	12	2
Increase (decrease) in management fees payable	(5)	18
Increase (decrease) in risk manager fees payable	(1)	2
Increase (decrease) in protection manager fees payable	(1)	4
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	2,979	3,489
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(994)	(1,169)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(1,840)	(2,499)
Net cash from (used in) financing activities	(2,834)	(3,668)
Unrealized foreign exchange gain (loss) on cash	1	20
Net increase (decrease) in cash	145	(179)
Cash (bank overdraft), beginning of period/year	230	389
Cash (bank overdraft), end of period/year	376	230
Supplementary Information:		
Interest received, net of withholding tax*	278	321
Dividends received, net of withholding tax*	42	62
Dividends paid*	-	-
Interest paid*	-	(5)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PROVINCIAL BONDS				
2,291,000	Province of Ontario, 1.75%, September 08, 2025	2,281,955	2,206,418	
1,705,000	Province of Ontario, 5.6%, June 02, 2035	2,510,754	1,916,418	
1,557,269	Province of Ontario, 5.85%, March 08, 2033	2,260,066	1,754,220	
		7,052,775	5,877,056	70.8
EXCHANGE-TRADED FUND(S)				
22,042	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	960,005	1,214,955	
23,849	iShares S&P/TSX 60 Index ETF	661,356	804,904	
		1,621,361	2,019,859	24.3
Total Investment Portfolio before Derivative Instruments		8,674,136	7,896,915	95.1
	Short Futures Contract(s)		(29,239)	(0.4)
Total Investment Portfolio		8,674,136	7,867,676	94.7
	Other Net Assets (Liabilities)		438,831	5.3
Net Assets Attributable to Holders of Redeemable Units			8,306,507	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 March 31, 2024 (cont'd)

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(3)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.25	USD	(1,061,679)	(1,078,594)	(16,915)
(3)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(792,516)	(804,840)	(12,324)
Total Short Futures Contract(s) Value						(1,883,434)	(29,239)

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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	-

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF	7,980,075	1,525	-
iShares S&P/TSX 60 Index ETF	11,015,224	1,017	-

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

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	1,890,421	2,311,816	97,964	123,360	193,810	214,761
Redeemable units issued	1,447	13,126	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	67	-
Redeemable units redeemed	(376,788)	(434,521)	(5,166)	(25,396)	(11,562)	(20,951)
Number of redeemable units at the end of period/year	1,515,080	1,890,421	92,798	97,964	182,315	193,810

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	4
Charges	-	-
Securities lending revenue	-	4
Charges as a % of gross securities lending revenue	-	17.1

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	3,678
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	-

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

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	71.5
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	13.7
iShares S&P/TSX 60 Index ETF	9.2
Other Net Assets (Liabilities)	6.2
Total Long Position(s)	100.6
Short Position(s)	
Futures Contract(s)	(0.6)
Total Short Position(s)	(0.6)
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 March 31, 2024

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

as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	71.6
Total	71.6

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$202,000 (March 31, 2023 - \$254,000). In practice, actual results may differ from this analysis and the difference may be material.

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

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements

Currency Risk

As at 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.

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

as at March 31, 2023-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(98)	(49)	(147)	(1.3)
Total	(98)	(49)	(147)	(1.3)

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the 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 \$15,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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 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 March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	3,197	-	4,754	7,951

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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 \$80,000 (March 31, 2023 - \$121,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

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

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	7,951	-	7,951
Exchange-Traded Fund(s)	2,542	-	-	2,542
Total	2,542	7,951	-	10,493

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(68)	-	-	(68)
Total	(68)	-	-	(68)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

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

CI G5|20i 2035 Q2 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	8,591	10,509
Investments pledged as collateral	290	301
Cash	271	257
Unrealized gain on futures and foreign currency forward contracts	-	29
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	82	367
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	7	10
Fees rebate receivable	-	-
Other accounts receivable	-	-
	9,241	11,473
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	64	127
Swaps, swaptions and options	-	-
Management fees payable	15	19
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	-	44
Other accounts payable	-	-
	86	198
Net assets attributable to holders of redeemable units	9,155	11,275

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	8,153	9,828	5.15	5.55	1,583,911	1,770,300
Class F	240	358	5.92	6.24	40,552	57,291
Class O	762	1,089	6.71	6.93	113,566	157,144

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

CI G5|20i 2035 Q2 Fund

Financial Statements

Statements of Comprehensive Income

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

(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	42	87
Income distributions from investments	167	179
Capital gain distributions from investments	-	327
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(693)	(446)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	965	(269)
Total net gain (loss) on investments and derivatives	481	(122)
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(6)	22
Fees rebate	-	-
Other income	-	-
Total other income	(6)	22
Total income	475	(100)
Expenses		
Management fees (Note 5)	170	217
Risk manager fees (Note 5)	20	26
Protection manager fees (Note 5)	40	52
Administration fees (Note 5)	20	26
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Interest expense	-	20
Harmonized sales tax	31	38
Total expenses	283	381
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	192	(481)

Statements of Comprehensive Income (cont'd)

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

(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	149	(445)	0.09	(0.23)	1,658,678
Class F	12	(19)	0.21	(0.19)	57,253	101,404
Class O	31	(17)	0.24	(0.10)	131,860	165,654

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

CI G5|20i 2035 Q2 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	9,828	13,433	358	769	1,089	1,354	11,275	15,556
Increase (decrease) in net assets attributable to holders of redeemable units	149	(445)	12	(19)	31	(17)	192	(481)
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(832)	(973)	(30)	(51)	(66)	(84)	(928)	(1,108)
Total distributions to holders of redeemable units	(832)	(973)	(30)	(51)	(66)	(84)	(928)	(1,108)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	55	-	-	-	-	-	55
Reinvestment of distributions to holders of redeemable units	-	1	-	-	-	-	-	1
Redemption of redeemable units	(992)	(2,243)	(100)	(341)	(292)	(164)	(1,384)	(2,748)
Net increase (decrease) from redeemable unit transactions	(992)	(2,187)	(100)	(341)	(292)	(164)	(1,384)	(2,692)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,675)	(3,605)	(118)	(411)	(327)	(265)	(2,120)	(4,281)
Net assets attributable to holders of redeemable units at the end of period/year	8,153	9,828	240	358	762	1,089	9,155	11,275

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

CI G5|20i 2035 Q2 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	192	(481)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	693	446
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(965)	269
Unrealized foreign exchange (gain) loss on cash	6	(13)
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	3,684	5,102
Purchase of investments and derivatives	(1,351)	(665)
Change in daily variation margin	285	(75)
Non-cash distributions from investments	(167)	(506)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	3	1
Increase (decrease) in management fees payable	(4)	18
Increase (decrease) in risk manager fees payable	-	2
Increase (decrease) in protection manager fees payable	(1)	4
Increase (decrease) in administration fees payable	-	2
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	2,376	4,105
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(928)	(1,106)
Proceeds from issuance of redeemable units	-	(6)
Amounts paid on redemption of redeemable units	(1,428)	(2,646)
Net cash from (used in) financing activities	(2,356)	(3,758)
Unrealized foreign exchange gain (loss) on cash	(6)	13
Net increase (decrease) in cash	20	347
Cash (bank overdraft), beginning of period/year	257	(103)
Cash (bank overdraft), end of period/year	271	257
Supplementary Information:		
Interest received, net of withholding tax*	45	87
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(20)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	FUND(S)			
263,921	CI Canadian Bond Fund (Series I)	2,810,781	2,473,758	
35,045	CI Global Bond Fund (Series I)	310,428	266,118	
88,249	CI Select Canadian Equity Managed Corporate Class (I Shares)	1,649,384	1,899,331	
80,979	CI Select International Equity Managed Corporate Class (I Shares)	1,430,846	1,620,454	
62,999	CI Select U.S. Equity Managed Corporate Class (I Shares)	1,532,400	1,908,634	
		7,733,839	8,168,295	89.2
	PROVINCIAL BONDS			
213,800	Province of Ontario, 1.75%, September 08, 2025	210,891	205,907	
264,000	Province of Ontario, 5.6%, June 02, 2035	379,207	296,735	
186,459	Province of Ontario, 5.85%, March 08, 2033	265,220	210,041	
		855,318	712,683	7.8
	Total Investment Portfolio before Derivative Instruments	8,589,157	8,880,978	97.0
	Long Futures Contract(s)		(6,827)	(0.1)
	Short Futures Contract(s)		(56,924)	(0.6)
	Total Investment Portfolio	8,589,157	8,817,227	96.3
	Other Net Assets (Liabilities)		338,049	3.7
	Net Assets Attributable to Holders of Redeemable Units		9,155,276	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 March 31, 2024 (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	June 18, 2024	74.26	USD	1,609,314	1,602,487	(6,827)
Total Long Futures Contract(s) Value						1,602,487	(6,827)

Short Futures Contract(s)

Contract(s)	Name of Future	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)	Unrealized Gain (Loss) (\$)
(9)	MSCI EAFE Index Futures	June 21, 2024	2,350.40	USD	(1,432,680)	(1,436,764)	(4,084)
(5)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.25	USD	(1,769,465)	(1,797,657)	(28,192)
(6)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(1,585,032)	(1,609,680)	(24,648)
Total Short Futures Contract(s) Value						(4,844,101)	(56,924)

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Select International Equity Managed Corporate Class	75,082	1,832	2.4
CI Select Canadian Equity Managed Corporate Class	91,876	2,226	2.4
CI Select U.S. Equity Managed Corporate Class	91,111	2,164	2.4
CI Global Bond Fund	236,262	338	0.1
CI Canadian Bond Fund	3,341,853	3,091	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

Commissions (Note 2)

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

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

Redeemable Unit Transactions (Note 4)

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

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	1,770,300	2,151,840	57,291	111,866	157,144	180,445
Redeemable units issued	-	9,921	-	-	-	-
Redeemable units issued for reinvested distributions	-	178	-	-	-	-
Redeemable units redeemed	(186,389)	(391,639)	(16,739)	(54,575)	(43,578)	(23,301)
Number of redeemable units at the end of period/year	1,583,911	1,770,300	40,552	57,291	113,566	157,144

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Bond Fund (Series I)	2,474
CI Global Bond Fund (Series I)	266
CI Select Canadian Equity Managed Corporate Class (I Shares)	1,899
CI Select International Equity Managed Corporate Class (I Shares)	1,620
CI Select U.S. Equity Managed Corporate Class (I Shares)	1,909

Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Bond Fund (Series I)	3,091
CI Global Bond Fund (Series I)	338
CI Select Canadian Equity Managed Corporate Class (I Shares)	2,226
CI Select International Equity Managed Corporate Class (I Shares)	1,832
CI Select U.S. Equity Managed Corporate Class (I Shares)	2,164

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	1,894
Non-capital losses expiring:	
2043	-
2042	-
2041	81
2040	72
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	153

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

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2024

Funds and Categories	Net Assets (%)
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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
CI Canadian Bond Fund (Series I)	27.3
CI Select Canadian Equity Managed Corporate Class (I Shares)	19.7
CI Select U.S. Equity Managed Corporate Class (I Shares)	19.2
CI Select International Equity Managed Corporate Class (I Shares)	16.3
Provincial Bonds	10.3
Other Net Assets (Liabilities)	5.0
CI Global Bond Fund (Series I)	3.0
Futures Contract(s)	0.3
Total Long Position(s)	101.1
Short Position(s)	
Futures Contract(s)	(1.1)
Total Short Position(s)	(1.1)
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 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.

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements

Credit Risk (cont'd)

as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	10.3
Total	10.3

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$817,000 (March 31, 2023 - \$965,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 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)

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(971)	(68)	(1,039)	(9.2)
Total	(971)	(68)	(1,039)	(9.2)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 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 (March 31, 2023 - \$104,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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 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 March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	382	-	776	1,158

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

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk (cont'd)

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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 \$11,000 (March 31, 2023 - \$19,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	1,159	-	1,159
Fund(s)	9,651	-	-	9,651
Futures contract(s), net	29	-	-	29
Total	9,680	1,159	-	10,839

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(127)	-	-	(127)
Total	(127)	-	-	(127)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

CI G5|20i 2036 Q1 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	3,544	4,568
Investments pledged as collateral	214	221
Cash	180	156
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	11	163
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	-	-
Interest receivable	22	26
Fees rebate receivable	-	-
Other accounts receivable	-	-
	3,971	5,134
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	14	32
Swaps, swaptions and options	-	-
Management fees payable	7	9
Risk manager fees payable	1	1
Protection manager fees payable	1	2
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	15
Other accounts payable	-	-
	24	60
Net assets attributable to holders of redeemable units	3,947	5,074

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	3,816	4,920	5.17	5.64	738,406	871,956
Class F	72	91	5.82	6.22	12,328	14,697
Class O	59	63	6.53	6.85	9,025	9,146

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

CI G5|20i 2036 Q1 Fund

Financial Statements

Statements of Comprehensive Income

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

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

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	22	21
Interest for distribution purposes	124	177
Income distributions from investments	4	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(214)	(81)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	211	(236)
Total net gain (loss) on investments and derivatives	147	(119)
Other income		
Securities lending revenue (Note 6)	-	1
Foreign exchange gain (loss) on cash	(4)	17
Fees rebate	-	-
Other income	-	-
Total other income	(4)	18
Total income	143	(101)
Expenses		
Management fees (Note 5)	79	106
Risk manager fees (Note 5)	9	11
Protection manager fees (Note 5)	17	23
Administration fees (Note 5)	9	12
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Interest expense	-	7
Harmonized sales tax	13	18
Total expenses	129	179
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	14	(280)

Statements of Comprehensive Income (cont'd)

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

(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	12	(275)	0.02	(0.29)	775,067
Class F	1	(4)	0.06	(0.23)	13,461	15,323
Class O	1	(1)	0.18	(0.17)	9,099	9,222

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

CI G5|20i 2036 Q1 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	4,920	6,431	91	111	63	70	5,074	6,612
Increase (decrease) in net assets attributable to holders of redeemable units	12	(275)	1	(4)	1	(1)	14	(280)
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(389)	(475)	(6)	(8)	(5)	(5)	(400)	(488)
Total distributions to holders of redeemable units	(389)	(475)	(6)	(8)	(5)	(5)	(400)	(488)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	18	-	-	-	-	-	18
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(727)	(779)	(14)	(8)	-	(1)	(741)	(788)
Net increase (decrease) from redeemable unit transactions	(727)	(761)	(14)	(8)	-	(1)	(741)	(770)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,104)	(1,511)	(19)	(20)	(4)	(7)	(1,127)	(1,538)
Net assets attributable to holders of redeemable units at the end of period/year	3,816	4,920	72	91	59	63	3,947	5,074

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

CI G5|20i 2036 Q1 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	14	(280)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	214	81
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(211)	236
Unrealized foreign exchange (gain) loss on cash	3	(16)
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	2,229	1,653
Purchase of investments and derivatives	(1,216)	(331)
Change in daily variation margin	152	(88)
Non-cash distributions from investments	(4)	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	4	6
Increase (decrease) in management fees payable	(2)	9
Increase (decrease) in risk manager fees payable	-	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	1,183	1,275
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(400)	(488)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(756)	(755)
Net cash from (used in) financing activities	(1,156)	(1,243)
Unrealized foreign exchange gain (loss) on cash	(3)	16
Net increase (decrease) in cash	27	32
Cash (bank overdraft), beginning of period/year	156	108
Cash (bank overdraft), end of period/year	180	156
Supplementary Information:		
Interest received, net of withholding tax*	128	183
Dividends received, net of withholding tax*	22	21
Dividends paid*	-	-
Interest paid*	-	(7)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
PROVINCIAL BONDS				
762,200	Province of Ontario, 1.75%, September 08, 2025	762,999	734,060	
917,888	Province of Ontario, 5.6%, June 02, 2035	1,291,552	1,031,705	
880,265	Province of Ontario, 5.85%, March 08, 2033	1,228,020	991,594	
		3,282,571	2,757,359	69.9
EXCHANGE-TRADED FUND(S)				
10,953	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	441,012	603,729	
11,767	iShares S&P/TSX 60 Index ETF	288,542	397,136	
		729,554	1,000,865	25.4
Total Investment Portfolio before Commissions and other portfolio transaction costs		4,012,125	3,758,224	95.3
Commissions and other portfolio transaction costs		(119)		
Total Investment Portfolio before Derivative Instruments		4,012,006	3,758,224	95.3
Short Futures Contract(s)			(13,854)	(0.4)
Total Investment Portfolio		4,012,006	3,744,370	94.9
Other Net Assets (Liabilities)			203,016	5.1
Net Assets Attributable to Holders of Redeemable Units			3,947,386	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 March 31, 2024 (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	June 21, 2024	5,225.24	USD	(353,893)	(359,531)	(5,638)
(2)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(528,344)	(536,560)	(8,216)
Total Short Futures Contract(s) Value						(896,091)	(13,854)

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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	-

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF	7,980,075	668	-
iShares S&P/TSX 60 Index ETF	11,015,224	433	-

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

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

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

Redeemable Unit Transactions (Note 4)

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

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	871,956	1,003,011	14,697	16,015	9,146	9,269
Redeemable units issued	-	3,179	-	-	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	10	9
Redeemable units redeemed	(133,550)	(134,234)	(2,369)	(1,318)	(131)	(132)
Number of redeemable units at the end of period/year	738,406	871,956	12,328	14,697	9,025	9,146

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	1
Charges	-	-
Securities lending revenue	-	1
Charges as a % of gross securities lending revenue	-	15.0

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	1,099
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	-

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

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	72.7
iShares Core S&P 500 Index ETF (CAD-Hedged Units)	13.2
iShares S&P/TSX 60 Index ETF	8.5
Other Net Assets (Liabilities)	6.2
Total Long Position(s)	100.6
Short Position(s)	
Futures Contract(s)	(0.6)
Total Short Position(s)	(0.6)
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 March 31, 2024

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

as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	72.7
Total	72.7

[^]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 March 31, 2024 and 2023, 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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$100,000 (March 31, 2023 - \$110,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at 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.

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

as at March 31, 2023-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(314)	(25)	(339)	(6.7)
Total	(314)	(25)	(339)	(6.7)

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the 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 \$34,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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 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 March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	1,293	-	2,395	3,688

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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 \$42,000 (March 31, 2023 - \$59,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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

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 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	3,688	-	3,688
Exchange-Traded Fund(s)	1,101	-	-	1,101
Total	1,101	3,688	-	4,789

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(32)	-	-	(32)
Total	(32)	-	-	(32)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

CI G5|20i 2036 Q2 Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2024	2023
Assets		
Current assets		
Investments	3,461	4,680
Investments pledged as collateral	191	198
Cash	14	127
Unrealized gain on futures and foreign currency forward contracts	-	6
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	24	198
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
Dividends receivable	1	2
Interest receivable	8	13
Fees rebate receivable	-	-
Other accounts receivable	-	-
	3,699	5,224
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	16	51
Swaps, swaptions and options	-	-
Management fees payable	6	8
Risk manager fees payable	1	1
Protection manager fees payable	1	2
Administration fees payable	1	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Other accounts payable	-	-
	25	63
Net assets attributable to holders of redeemable units	3,674	5,161

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2024	2023	2024	2023	2024	2023
Class A	3,085	4,517	5.39	5.82	572,298	775,641
Class F	271	310	6.03	6.39	44,955	48,611
Class O	318	334	6.73	7.00	47,242	47,702

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

CI G5|20i 2036 Q2 Fund

Financial Statements

Statements of Comprehensive Income

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

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

	2024	2023
Income		
Net gain (loss) on investments and derivatives		
Dividends	17	21
Interest for distribution purposes	48	82
Income distributions from investments	53	51
Capital gain distributions from investments	-	76
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(204)	(163)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	264	(53)
Total net gain (loss) on investments and derivatives	178	14
Other income		
Securities lending revenue (Note 6)	-	2
Foreign exchange gain (loss) on cash	(2)	5
Fees rebate	-	-
Other income	-	-
Total other income	(2)	7
Total income	176	21
Expenses		
Management fees (Note 5)	72	97
Risk manager fees (Note 5)	9	11
Protection manager fees (Note 5)	17	23
Administration fees (Note 5)	8	11
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	1
Interest expense	-	5
Harmonized sales tax	14	18
Total expenses	122	167
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	54	(146)

Statements of Comprehensive Income (cont'd)

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

(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	36	(136)	0.06	(0.17)	661,967
Class F	7	17	0.14	0.32	48,166	53,521
Class O	11	(27)	0.24	(0.54)	47,504	49,949

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

CI G5|20i 2036 Q2 Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (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	4,517	5,596	310	404	334	433	5,161	6,433
Increase (decrease) in net assets attributable to holders of redeemable units	36	(136)	7	17	11	(27)	54	(146)
Distributions to holders of redeemable units								
From net investment income	-	(43)	-	(3)	-	(3)	-	(49)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(333)	(402)	(24)	(30)	(24)	(32)	(381)	(464)
Total distributions to holders of redeemable units	(333)	(445)	(24)	(33)	(24)	(35)	(381)	(513)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	11	-	-	-	-	-	11
Reinvestment of distributions to holders of redeemable units	-	35	-	6	-	10	-	51
Redemption of redeemable units	(1,135)	(544)	(22)	(84)	(3)	(47)	(1,160)	(675)
Net increase (decrease) from redeemable unit transactions	(1,135)	(498)	(22)	(78)	(3)	(37)	(1,160)	(613)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,432)	(1,079)	(39)	(94)	(16)	(99)	(1,487)	(1,272)
Net assets attributable to holders of redeemable units at the end of period/year	3,085	4,517	271	310	318	334	3,674	5,161

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

CI G5|20i 2036 Q2 Fund

Financial Statements

Statements of Cash Flows

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

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	54	(146)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	204	163
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(264)	53
Unrealized foreign exchange (gain) loss on cash	2	(2)
Commissions and other portfolio transaction costs	1	1
Proceeds from sale and maturity of investments and derivatives	1,309	3,305
Purchase of investments and derivatives	-	(1,973)
Change in daily variation margin	174	(75)
Non-cash distributions from investments	(53)	(127)
(Increase) decrease in dividends receivable	1	1
(Increase) decrease in interest receivable	5	7
Increase (decrease) in management fees payable	(2)	8
Increase (decrease) in risk manager fees payable	-	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	1,430	1,219
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(381)	(462)
Proceeds from issuance of redeemable units	-	27
Amounts paid on redemption of redeemable units	(1,160)	(691)
Net cash from (used in) financing activities	(1,541)	(1,126)
Unrealized foreign exchange gain (loss) on cash	(2)	2
Net increase (decrease) in cash	(111)	93
Cash (bank overdraft), beginning of period/year	127	32
Cash (bank overdraft), end of period/year	14	127
Supplementary Information:		
Interest received, net of withholding tax*	53	90
Dividends received, net of withholding tax*	18	21
Dividends paid*	-	-
Interest paid*	-	(5)
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 March 31, 2024

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)				
94,844	CI Canadian Bond Fund (Series I)	919,190	888,982	
14,683	CI Global Bond Fund (Series I)	109,010	111,499	
16,267	CI Select Canadian Equity Managed Corporate Class (I Shares)	315,479	350,099	
14,731	CI Select International Equity Managed Corporate Class (I Shares)	251,418	294,787	
11,521	CI Select U.S. Equity Managed Corporate Class (I Shares)	276,393	349,036	
		1,871,490	1,994,403	54.2
PROVINCIAL BONDS				
255,000	Province of Ontario, 1.75%, September 08, 2025	253,983	245,586	
354,000	Province of Ontario, 5.6%, June 02, 2035	526,993	397,895	
305,500	Province of Ontario, 5.85%, March 08, 2033	451,089	344,137	
		1,232,065	987,618	26.9
EXCHANGE-TRADED FUND(S)				
6,222	BMO MSCI EAFE Hedged to CAD Index ETF	152,747	183,860	
4,413	iShares Core S&P 500 Index ETF (CAD-Hedged Units)	139,898	243,244	
7,201	iShares S&P/TSX 60 Index ETF	142,247	243,034	
		434,892	670,138	18.2
Total Investment Portfolio before Commissions and other portfolio transaction costs		3,538,447	3,652,159	99.3
Commissions and other portfolio transaction costs		(44)		
Total Investment Portfolio before Derivative Instruments		3,538,403	3,652,159	99.3
Long Futures Contract(s)			(1,280)	(0.0)
Short Futures Contract(s)			(15,216)	(0.4)
Total Investment Portfolio		3,538,403	3,635,663	98.9
Other Net Assets (Liabilities)			38,497	1.1
Net Assets Attributable to Holders of Redeemable Units			3,674,160	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 March 31, 2024 (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	June 18, 2024	74.26	USD	301,746	300,466	(1,280)
Total Long Futures Contract(s) Value						300,466	(1,280)

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	June 21, 2024	2,350.40	USD	(477,560)	(478,921)	(1,361)
(1)	S&P 500 Index Futures E-Mini	June 21, 2024	5,225.24	USD	(353,893)	(359,531)	(5,638)
(2)	S&P/TSX 60 Index Futures	June 20, 2024	1,320.86	CAD	(528,344)	(536,561)	(8,217)
Total Short Futures Contract(s) Value						(1,375,013)	(15,216)

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 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	-

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Select U.S. Equity Managed Corporate Class	91,111	460	0.5
CI Select Canadian Equity Managed Corporate Class	91,876	457	0.5
CI Select International Equity Managed Corporate Class	75,082	395	0.5
CI Global Bond Fund	236,262	150	0.1
CI Canadian Bond Fund	3,341,853	1,202	-
iShares Core S&P 500 Index ETF	7,980,075	316	-
iShares S&P/TSX 60 Index ETF	11,015,224	307	-
BMO MSCI EAFE Hedged to CAD Index ETF	656,684	243	-

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

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

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

Redeemable Unit Transactions (Note 4)

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

	Class A		Class F		Class O	
	2024	2023	2024	2023	2024	2023
Number of redeemable units at the beginning of period/year	775,641	864,462	48,611	57,885	47,702	57,670
Redeemable units issued	-	1,930	-	-	-	-
Redeemable units issued for reinvested distributions	-	69	12	11	10	10
Redeemable units redeemed	(203,343)	(90,820)	(3,668)	(9,285)	(470)	(9,978)
Number of redeemable units at the end of period/year	572,298	775,641	44,955	48,611	47,242	47,702

†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

Management and Administration Fees (Note 5)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	2
Charges	-	-
Securities lending revenue	-	2
Charges as a % of gross securities lending revenue	-	15.0

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

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Bond Fund (Series I)	889
CI Global Bond Fund (Series I)	112
CI Select Canadian Equity Managed Corporate Class (I Shares)	350
CI Select International Equity Managed Corporate Class (I Shares)	295
CI Select U.S. Equity Managed Corporate Class (I Shares)	349

Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Bond Fund (Series I)	1,202
CI Global Bond Fund (Series I)	150
CI Select Canadian Equity Managed Corporate Class (I Shares)	457
CI Select International Equity Managed Corporate Class (I Shares)	395
CI Select U.S. Equity Managed Corporate Class (I Shares)	460

Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	1,281
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
Total	-

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

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2024

Funds and Categories	Net Assets (%)
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

as at March 31, 2023

Funds and Categories	Net Assets (%)
Long Position(s)	
Provincial Bonds	26.0
CI Canadian Bond Fund (Series I)	23.3
CI Select U.S. Equity Managed Corporate Class (I Shares)	8.9
CI Select Canadian Equity Managed Corporate Class (I Shares)	8.9
CI Select International Equity Managed Corporate Class (I Shares)	7.7
Other Net Assets (Liabilities)	6.4
iShares Core S&P 500 Index ETF	6.1
iShares S&P/TSX 60 Index ETF	6.0
BMO MSCI EAFE Hedged to CAD Index ETF	4.7
CI Global Bond Fund (Series I)	2.9
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

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

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements

Credit Risk

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

as at March 31, 2024

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

as at March 31, 2023

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	26.1
Total	26.1

[^]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 March 31, 2024 and 2023, the Fund indirectly bears the credit risk exposure of the Underlying Funds.

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

Other Price Risk

As at March 31, 2024 and 2023, 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 March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 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 \$266,000 (March 31, 2023 - \$353,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 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)

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	(367)	(34)	(401)	(7.8)
Total	(367)	(34)	(401)	(7.8)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 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 (March 31, 2023 - \$40,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, 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.

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

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

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

as at March 31, 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 March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	283	-	1,063	1,346

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 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 \$15,000 (March 31, 2023 - \$25,000). In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2024 and 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Funds.

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

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 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)

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	1,346	-	1,346
Fund(s)	2,665	-	-	2,665
Exchange-Traded Fund(s)	867	-	-	867
Futures contract(s), net	6	-	-	6
Total	3,538	1,346	-	4,884

Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(51)	-	-	(51)
Total	(51)	-	-	(51)

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2023.

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

Notes to the Financial Statements

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). Effective from July through November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the fund administrator for the Funds. Effective October and November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

The 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 June 20, 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 March 31, 2024 and 2023. 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 years ended March 31, 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

Notes to the Financial Statements (cont'd)

investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are classified as financial liabilities at FVTPL. Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable 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 March 31, 2024 and 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 year.

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

Notes to the Financial Statements (cont'd)

in the "Daily variation margin on derivative instruments" in the Statements of Financial Position. All unrealized gains (losses) arising from futures contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

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 year. 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 (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 March 31, the Manager held investments in the Funds as follows:

Fund	2024 (in \$)	2023 (in \$)
CI G5J20 2039 Q2 Fund	990	936
CI G5J20 2039 Q3 Fund	1,994	1,908
CI G5J20i 2036 Q1 Fund	954	928
CI G5J20i 2036 Q2 Fund	1,956	1,899

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 year, 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 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 by virtue

Notes to the Financial Statements (cont'd)

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 G5J20I 2036 Q1 Fund, CI G5J20I 2036 Q2 Fund, CI G5J20 2039 Q2 Fund and CI G5J20 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.

Refer to the Loss Carry Forwards table in the Fund Specific Notes to Financial Statements for further information relating to loss carry forwards.

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 years ended March 31, 2024 and 2023, the Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each year.

10. FINANCIAL INSTRUMENTS RISK

Canadian dollar offered rate transition

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of Canadian Dollar Offered Rate (CDOR), announced that the calculation and publication of all tenors of CDOR will permanently cease following a final publication on June 28, 2024.

The global benchmark rate reform initiative to transition from CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to CDOR. Market risks arise as the new reference rates are likely to differ from the existing CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on CDOR settings. In order to manage these risks, the Manager continues to closely monitor the industry development and is taking all necessary steps to identify, measure and manage the risks relating to the Funds' CDOR exposure from their portfolio holdings.

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

Notes to the Financial Statements (cont'd)

The credit rating of the Protection Manager as at March 31, 2024 was A+ (March 31, 2023 - 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 March 31, 2024, the credit rating of the Custodian was AA (March 31, 2023 - AA).

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.

Legal Notice

Certain names, words, phrases, graphics or designs in this document may constitute trade names, registered or unregistered trademarks or service marks of CI Global Asset Management.

CI Funds, CI Financial, G5|20 Series, CI Investments and the CI Investments design are registered trademarks of CI Global Asset Management. The CI and CI Icon logo trademarks and names are owned by CI Global Asset Management and used under license. CI Global Asset Management is a registered business name of CI Investments Inc.

You can get additional copies of these Financial Statements at your request, and at no cost, by calling 1-800-792-9355, by emailing service@ci.com, or by asking your representative.

This document, and other information about the Funds, is available at www.ci.com or at www.sedarplus.ca.

For more information, please visit www.ci.com.

AR_E 06/24