

# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

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

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

## INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the CI Select 30i70e Managed Portfolio Corporate Class (the Fund) is to provide returns from a diversified portfolio of equity securities, with a small amount of exposures to income securities to mitigate short-term volatility. It aims to invest 30% of its assets in mutual funds that invest primarily in income securities and 70% of its assets in mutual funds that invest primarily in equity securities.

In order to achieve its investment objective, the Fund's assets are diversified by investment style, asset class and geographic region. This generally includes approximately 30% in Canadian fixed income and global fixed income securities, and 70% of Canadian equity, U.S. equity, and international equity securities.

For a complete discussion of the Fund's and the Underlying Funds' respective investment objective and strategies, please refer to the Fund's and the Underlying Funds' most recently filed simplified prospectus.

## RISK

No changes affecting the overall level of risk associated with investing in the Fund were made during the period/year. The risks of the Fund remain as discussed in the Fund's most recently filed simplified prospectus or its amendments. The Manager reviews the risk rating for the Fund on an annual basis, at a minimum, based on the methodology mandated by the Canadian Securities Administrators to determine the risk level of the Fund. Any change to the risk rating made during the period/year was as a result of such review and was not a result of any change to the investment objective, strategies or management of the Fund.

## RESULTS OF OPERATIONS

The Fund's net assets decreased by \$25.2 million to \$464.3 million from March 31, 2023 to March 31, 2024. The Fund had net redemptions of \$77.2 million during the year. The portfolio's performance increased assets by \$55.4 million. The Fund paid distributions totalling \$3.4 million. Series A shares returned 11.8% after fees and expenses the one-year period ended March 31, 2024. Over the same time period, the Fund's benchmark returned 14.3%. The benchmark is a combination of the MSCI World Total Return Index - 35%, the S&P/TSX Composite Total Return Index - 35% and the FTSE Canada Universe Bond Total Return Index - 30% (the Benchmark or the Index).

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

Despite revised expectations for interest rate cuts, equities rebounded in early 2024, driven by gains in information technology stocks, especially those related to artificial intelligence (AI). Conversely, the bond market faced setbacks due to delayed interest rate cut projections by the U.S. Federal Reserve Board.

The U.S. economy continued to show strength, with the Consumer Price Index remaining within range. However, inflation was still projected to rise towards 4% rather than the desired 2%, attributed to factors like gasoline prices and robust employment data.

Canada experienced weak employment despite robust gross domestic product (GDP) growth in January and February. In the absence of aggressive interest rate cuts by the Bank of Canada, mortgage rates were expected to remain relatively high, potentially dampening consumption.

Chinese markets have experienced increased support since January, but buybacks and slow loan growth may not be conducive to robust economic expansion. Japan's economy demonstrated robust performance following nearly three decades of stagnation, marked by negligible nominal GDP growth since the early 1990s.

The Fund underperformed its benchmark for the year. An underweight allocation to equities, particularly U.S. equities, detracted from the Fund's performance. An overweight allocation to U.S. bonds also detracted from performance, as did the Fund's cash position. The largest individual detractors from performance included holdings in CI Select International Equity Managed Fund and CI Select Canadian Equity Managed Fund.

Overweight exposures to Japan, growth equities and the semiconductor sub-sector contributed to the Fund's performance. An underweight allocation to fixed income also contributed to performance. Top individual contributors to the Fund's performance included holdings in CI Income Fund, CI Munro Global Growth Equity Fund, CI Canadian Bond Fund and CI WisdomTree Japan Equity Index ETF.

## RECENT DEVELOPMENTS

We remain comfortable with the Fund's overweight allocation to equities and underweight allocation to bonds as we expect positive economic momentum to continue. We also anticipate an environment of higher-for-longer interest rates.

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Geopolitical issues are of significant concern, in our view, which leads us to consider hedging the Fund's exposures against risk. We believe bonds are likely a poor hedging instrument if a significant conflict disrupts trade between countries and causes prices to rise. An underweight allocation to equities could mean lower participation in a recovering market, which we also find undesirable. We have therefore positioned the Fund with overweight allocations to the information technology and energy sectors and slightly more exposure to the U.S. dollar and gold companies. We believe this positioning should support performance regardless of any major geopolitical conflicts.

In our view, AI is set to become a multi-decade trend. The leading hardware provider of that trend, NVIDIA Corp., has seen its market capitalization double in less than a year following a few quarters of very strong earnings. The company has stated that there is more demand than supply, and we are confident that this AI trend is moving forward more quickly than investors have anticipated. However, we do not believe this means the investment opportunity has been exhausted, as hardware is only the beginning of the trend. Companies need to acquire hardware to develop software, and software needs to be integrated into business models. We expect markets are in the early phase of this trend, and the breadth of opportunity is expanding as AI is being applied to more businesses. We believe the AI opportunity to be significant.

## Series merger

Effective July 21, 2023, W Shares merged into F Shares.

## RELATED PARTY TRANSACTIONS

### Manager, Portfolio Advisor and Registrar

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

Management fee and administration fee rates as at March 31, 2024, for the Series/Class or for each of the Series/Classes, as applicable, is/are shown below:

	Annual management fee rate (%):	Annual administration fee rate (%):
A Shares	1.950	0.20
AT5 Shares	1.950	0.20
AT8 Shares	1.950	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	0.950	0.20
FT8 Shares	0.950	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	0.950	0.20

The Manager received \$5.5 million in management fees and \$0.7 million in administration fees for the year.

## Management Fees

Approximately 26% of total management fees were used to pay for sales and trailing commissions. The remaining 74% of management fees were used to pay for investment management and other general administration.

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*Management Report of Fund Performance for the period/year ended March 31, 2024*

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## **Related Fund Trading**

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the period/year ended March 31, 2024, the Fund engaged in related fund trading or held position(s) in related fund(s) at the end of the period/year.

## **Inter Fund Trading**

Inter fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the period/year ended March 31, 2024, the Fund executed inter fund trades.

## **Independent Review Committee**

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

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

Except as otherwise noted above under Related Party Transactions section, the Fund was not a party to any related party transactions during the period/year ended March 31, 2024. If the Fund invested in related party transactions, it relied on the IRC's standing instructions regarding related party transactions during this reporting period/year.

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# CI Select 30i70e Managed Portfolio Corporate Class

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## FINANCIAL HIGHLIGHTS

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

### Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>A Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 22, 2006												
Mar. 31, 2024	12.30	0.34	(0.34)	0.28	1.08	1.36	-	(0.05)	-	(0.02)	(0.07)	13.68
Mar. 31, 2023	12.87	0.33	(0.32)	(0.01)	(0.41)	(0.41)	-	(0.06)	(0.13)	(0.03)	(0.22)	12.30
Mar. 31, 2022	12.99	0.28	(0.37)	1.37	(0.66)	0.62	-	(0.07)	(0.61)	-	(0.68)	12.87
Mar. 31, 2021	10.51	0.29	(0.35)	0.68	2.28	2.90	-	(0.09)	(0.27)	-	(0.36)	12.99
Mar. 31, 2020	12.35	0.39	(0.34)	0.80	(2.57)	(1.72)	-	(0.05)	(0.46)	-	(0.51)	10.51
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 28, 2007												
Mar. 31, 2024	5.52	0.14	(0.16)	0.10	0.44	0.52	-	(0.21)	-	(0.09)	(0.30)	5.84
Mar. 31, 2023	6.12	0.15	(0.15)	(0.01)	(0.21)	(0.22)	-	(0.13)	(0.25)	(0.05)	(0.43)	5.52
Mar. 31, 2022	6.50	0.14	(0.18)	0.68	(0.37)	0.27	-	(0.03)	(0.29)	(0.33)	(0.65)	6.12
Mar. 31, 2021	5.55	0.15	(0.18)	0.34	1.17	1.48	-	(0.05)	(0.14)	(0.34)	(0.53)	6.50
Mar. 31, 2020	6.86	0.18	(0.19)	0.38	(1.15)	(0.78)	-	(0.02)	(0.25)	(0.33)	(0.60)	5.55
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 28, 2007												
Mar. 31, 2024	3.61	0.10	(0.10)	0.08	0.32	0.40	-	(0.21)	-	(0.09)	(0.30)	3.71
Mar. 31, 2023	4.16	0.09	(0.10)	(0.02)	(0.36)	(0.39)	-	(0.12)	(0.25)	(0.05)	(0.42)	3.61
Mar. 31, 2022	4.55	0.09	(0.12)	0.45	(0.19)	0.23	-	(0.02)	(0.19)	(0.37)	(0.58)	4.16
Mar. 31, 2021	4.02	0.10	(0.13)	0.24	0.84	1.05	-	(0.03)	(0.10)	(0.39)	(0.52)	4.55
Mar. 31, 2020	5.11	0.14	(0.13)	0.29	(0.66)	(0.36)	-	(0.02)	(0.18)	(0.40)	(0.60)	4.02
<b>E Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	13.85	0.39	(0.37)	0.31	1.23	1.56	-	(0.11)	-	(0.05)	(0.16)	15.42
Mar. 31, 2023	14.48	0.37	(0.35)	(0.02)	(0.52)	(0.52)	-	(0.07)	(0.15)	(0.03)	(0.25)	13.85
Mar. 31, 2022	14.60	0.31	(0.40)	1.51	(0.68)	0.74	-	(0.08)	(0.68)	-	(0.76)	14.48
Mar. 31, 2021	11.80	0.30	(0.38)	0.68	2.77	3.37	-	(0.10)	(0.30)	-	(0.40)	14.60
Mar. 31, 2020	13.85	0.34	(0.37)	0.71	(1.80)	(1.12)	-	(0.05)	(0.52)	-	(0.57)	11.80
<b>EF Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2014												
Mar. 31, 2024	10.34	0.30	(0.16)	0.25	0.93	1.32	-	(0.04)	-	(0.02)	(0.06)	11.64
Mar. 31, 2023	10.69	0.28	(0.15)	-	(0.31)	(0.18)	-	(0.06)	(0.11)	(0.02)	(0.19)	10.34
Mar. 31, 2022	10.66	0.22	(0.17)	1.11	(0.49)	0.67	-	(0.06)	(0.50)	-	(0.56)	10.69
Mar. 31, 2021	8.52	0.24	(0.16)	0.55	1.89	2.52	-	(0.08)	(0.22)	-	(0.30)	10.66
Mar. 31, 2020	9.90	0.26	(0.15)	0.55	(1.65)	(0.99)	-	(0.04)	(0.37)	-	(0.41)	8.52
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Mar. 31, 2024	6.61	0.19	(0.11)	0.16	0.60	0.84	-	(0.25)	-	(0.11)	(0.36)	7.08
Mar. 31, 2023	7.24	0.18	(0.10)	-	(0.18)	(0.10)	-	(0.15)	(0.30)	(0.06)	(0.51)	6.61
Mar. 31, 2022	7.59	0.16	(0.12)	0.80	(0.43)	0.41	-	(0.04)	(0.35)	(0.38)	(0.77)	7.24
Mar. 31, 2021	6.40	0.09	(0.11)	0.11	2.23	2.32	-	(0.05)	(0.08)	(0.47)	(0.60)	7.59
Mar. 31, 2020	7.81	0.20	(0.12)	0.41	(1.26)	(0.77)	-	(0.03)	(0.29)	(0.38)	(0.70)	6.40

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

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## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Mar. 31, 2024	5.25	0.14	(0.08)	0.12	0.45	0.63	-	(0.30)	-	(0.14)	(0.44)	5.46
Mar. 31, 2023	5.97	0.15	(0.08)	-	(0.19)	(0.12)	-	(0.18)	(0.35)	(0.07)	(0.60)	5.25
Mar. 31, 2022	6.45	0.13	(0.10)	0.64	(0.18)	0.49	-	(0.03)	(0.28)	(0.53)	(0.84)	5.97
Mar. 31, 2021	5.63	0.15	(0.11)	0.36	1.16	1.56	-	(0.05)	(0.07)	(0.61)	(0.73)	6.45
Mar. 31, 2020	7.08	0.17	(0.11)	0.36	(1.06)	(0.64)	-	(0.02)	(0.26)	(0.55)	(0.83)	5.63
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Mar. 31, 2024	6.10	0.17	(0.16)	0.15	0.55	0.71	-	(0.23)	-	(0.10)	(0.33)	6.47
Mar. 31, 2023	6.76	0.17	(0.15)	-	(0.21)	(0.19)	-	(0.14)	(0.28)	(0.05)	(0.47)	6.10
Mar. 31, 2022	7.15	0.15	(0.19)	0.74	(0.38)	0.32	-	(0.04)	(0.32)	(0.36)	(0.72)	6.76
Mar. 31, 2021	6.10	0.16	(0.19)	0.37	1.36	1.70	-	(0.05)	(0.08)	(0.44)	(0.57)	7.15
Mar. 31, 2020	7.52	0.06	(0.19)	0.14	0.29	0.30	-	(0.03)	(0.27)	(0.37)	(0.67)	6.10
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	5.32	0.15	(0.14)	0.12	0.47	0.60	-	(0.31)	-	(0.14)	(0.45)	5.47
Mar. 31, 2023	6.12	0.14	(0.14)	(0.03)	(0.32)	(0.35)	-	(0.18)	(0.37)	(0.07)	(0.62)	5.32
Mar. 31, 2022	6.68	0.14	(0.18)	0.68	(0.33)	0.31	-	(0.03)	(0.29)	(0.54)	(0.86)	6.12
Mar. 31, 2021	5.89	0.14	(0.18)	0.31	1.40	1.67	-	(0.05)	(0.07)	(0.64)	(0.76)	6.68
Mar. 31, 2020	7.50	0.18	(0.19)	0.38	(1.02)	(0.65)	-	(0.03)	(0.27)	(0.58)	(0.88)	5.89
<b>F Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2006												
Mar. 31, 2024	13.88	0.40	(0.23)	0.35	1.27	1.79	-	(0.06)	-	(0.02)	(0.08)	15.61
Mar. 31, 2023	14.36	0.37	(0.22)	(0.01)	(0.49)	(0.35)	-	(0.07)	(0.15)	(0.03)	(0.25)	13.88
Mar. 31, 2022	14.34	0.32	(0.24)	1.56	(0.91)	0.73	-	(0.08)	(0.68)	-	(0.76)	14.36
Mar. 31, 2021	11.48	0.32	(0.23)	0.74	2.43	3.26	-	(0.10)	(0.29)	-	(0.39)	14.34
Mar. 31, 2020	13.34	0.45	(0.22)	0.93	(3.20)	(2.04)	-	(0.05)	(0.50)	-	(0.55)	11.48
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations December 22, 2011												
Mar. 31, 2024	5.84	0.16	(0.09)	0.14	0.51	0.72	-	(0.34)	-	(0.15)	(0.49)	6.07
Mar. 31, 2023	6.65	0.19	(0.09)	0.04	(0.12)	0.02	-	(0.20)	(0.39)	(0.08)	(0.67)	5.84
Mar. 31, 2022	7.19	0.15	(0.12)	0.75	(0.40)	0.38	-	(0.04)	(0.31)	(0.59)	(0.94)	6.65
Mar. 31, 2021	6.28	0.16	(0.12)	0.38	1.30	1.72	-	(0.05)	(0.15)	(0.61)	(0.81)	7.19
Mar. 31, 2020	7.91	0.25	(0.13)	0.52	(2.06)	(1.42)	-	(0.03)	(0.28)	(0.62)	(0.93)	6.28
<b>I Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2006												
Mar. 31, 2024	17.12	0.49	(0.06)	0.42	1.56	2.41	-	(0.07)	-	(0.03)	(0.10)	19.51
Mar. 31, 2023	17.50	0.46	(0.05)	(0.01)	(0.54)	(0.14)	-	(0.09)	(0.18)	(0.04)	(0.31)	17.12
Mar. 31, 2022	17.24	0.37	(0.06)	1.84	(0.90)	1.25	-	(0.10)	(0.82)	-	(0.92)	17.50
Mar. 31, 2021	13.62	0.35	(0.08)	0.82	3.05	4.14	-	(0.12)	(0.35)	-	(0.47)	17.24
Mar. 31, 2020	15.63	0.41	(0.05)	0.84	(2.44)	(1.24)	-	(0.06)	(0.59)	-	(0.65)	13.62

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

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## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:				Net assets at the end of the period/year shown	
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>IT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations December 22, 2011												
Mar. 31, 2024	6.74	0.19	(0.02)	0.17	0.60	0.94	-	(0.39)	-	(0.18)	(0.57)	7.10
Mar. 31, 2023	7.58	0.09	(0.02)	(0.19)	(0.62)	(0.74)	-	(0.23)	(0.45)	(0.09)	(0.77)	6.74
Mar. 31, 2022	8.08	0.21	(0.03)	1.02	(0.94)	0.26	-	(0.04)	(0.42)	(0.59)	(1.05)	7.58
Mar. 31, 2021	6.96	0.09	(0.02)	0.09	0.26	0.42	-	(0.06)	(0.17)	(0.68)	(0.91)	8.08
Mar. 31, 2020	8.65	0.22	(0.03)	0.45	(1.39)	(0.75)	-	(0.03)	(0.31)	(0.67)	(1.01)	6.96
<b>O Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	17.69	0.51	(0.09)	0.42	1.61	2.45	-	(0.14)	-	(0.06)	(0.20)	20.12
Mar. 31, 2023	18.10	0.47	(0.08)	(0.02)	(0.60)	(0.23)	-	(0.09)	(0.19)	(0.04)	(0.32)	17.69
Mar. 31, 2022	17.87	0.39	(0.09)	1.90	(0.93)	1.27	-	(0.10)	(0.85)	-	(0.95)	18.10
Mar. 31, 2021	14.14	0.37	(0.11)	0.86	3.33	4.45	-	(0.13)	(0.36)	-	(0.49)	17.87
Mar. 31, 2020	16.26	0.40	(0.08)	0.82	(2.28)	(1.14)	-	(0.06)	(0.61)	-	(0.67)	14.14
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Mar. 31, 2024	7.18	0.22	(0.04)	0.18	0.49	0.85	-	(0.27)	-	(0.12)	(0.39)	7.78
Mar. 31, 2023	7.79	0.20	(0.03)	-	(0.23)	(0.06)	-	(0.16)	(0.32)	(0.06)	(0.54)	7.18
Mar. 31, 2022	8.07	0.16	(0.04)	0.80	(0.22)	0.70	-	(0.04)	(0.32)	(0.46)	(0.82)	7.79
Mar. 31, 2021	6.73	0.21	(0.05)	0.50	1.27	1.93	-	(0.06)	(0.09)	(0.49)	(0.64)	8.07
Mar. 31, 2020	8.13	0.13	(0.04)	0.30	(0.30)	0.09	-	(0.03)	(0.30)	(0.40)	(0.73)	6.73
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Mar. 31, 2024	6.89	0.19	(0.03)	0.16	0.61	0.93	-	(0.40)	-	(0.18)	(0.58)	7.24
Mar. 31, 2023	7.75	0.19	(0.03)	-	(0.19)	(0.03)	-	(0.23)	(0.47)	(0.09)	(0.79)	6.89
Mar. 31, 2022	8.28	0.18	(0.04)	0.88	(0.55)	0.47	-	(0.04)	(0.38)	(0.66)	(1.08)	7.75
Mar. 31, 2021	7.15	0.18	(0.05)	0.42	1.56	2.11	-	(0.06)	(0.09)	(0.78)	(0.93)	8.28
Mar. 31, 2020	8.90	0.24	(0.04)	0.50	(1.62)	(0.92)	-	(0.03)	(0.32)	(0.69)	(1.04)	7.15
<b>P Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Mar. 31, 2024	10.71	0.31	(0.06)	0.26	0.96	1.47	-	(0.04)	-	(0.02)	(0.06)	12.18
Mar. 31, 2023	10.97	0.27	(0.06)	(0.05)	(0.44)	(0.28)	-	(0.06)	(0.11)	(0.02)	(0.19)	10.71
Mar. 31, 2022	10.84	0.24	(0.06)	1.19	(0.58)	0.79	-	(0.06)	(0.52)	-	(0.58)	10.97
Mar. 31, 2021	8.58	0.25	(0.07)	0.59	1.84	2.61	-	(0.08)	(0.22)	-	(0.30)	10.84
Mar. 31, 2020	9.87	0.27	(0.05)	0.56	(1.83)	(1.05)	-	(0.04)	(0.37)	-	(0.41)	8.58
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Mar. 31, 2024	6.49	0.18	(0.04)	0.16	0.57	0.87	-	(0.38)	-	(0.17)	(0.55)	6.82
Mar. 31, 2023	7.30	0.18	(0.04)	(0.01)	(0.22)	(0.09)	-	(0.22)	(0.43)	(0.09)	(0.74)	6.49
Mar. 31, 2022	7.81	0.16	(0.04)	0.78	(0.42)	0.48	-	(0.04)	(0.37)	(0.61)	(1.02)	7.30
Mar. 31, 2021	6.74	0.41	(0.05)	1.00	0.03	1.39	-	(0.06)	(0.09)	(0.74)	(0.89)	7.81
Mar. 31, 2020	8.40	0.21	(0.05)	0.44	(1.35)	(0.75)	-	(0.03)	(0.30)	(0.65)	(0.98)	6.74

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

# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$)

Net assets at the beginning of period/year	Increase (decrease) from operations:					Dividends:				Net assets at the end of the period/year shown		
	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
<b>W Shares</b> <sup>(1)(2)(3)(4)(5)</sup>												
Commencement of operations November 27, 2006												
Mar. 31, 2024	14.33	0.06	(0.07)	-	0.35	0.34	-	-	-	-	-	-
Mar. 31, 2023	14.83	0.38	(0.22)	(0.02)	(0.53)	(0.39)	-	(0.08)	(0.15)	(0.03)	(0.26)	14.33
Mar. 31, 2022	14.80	0.28	(0.25)	1.38	(0.21)	1.20	-	(0.08)	(0.70)	-	(0.78)	14.83
Mar. 31, 2021	11.85	0.30	(0.24)	0.68	2.94	3.68	-	(0.11)	(0.30)	-	(0.41)	14.80
Mar. 31, 2020	13.77	0.33	(0.23)	0.70	(1.97)	(1.17)	-	(0.05)	(0.52)	-	(0.57)	11.85

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

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

(3) Dividends are automatically reinvested in additional shares of the Fund.

(4) This information is provided for the period(s)/year(s) ended March 31.

(5) The Fund had no W Shares outstanding as at March 31, 2024.

# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>A Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 22, 2006								
Mar. 31, 2024	209,122	15,283	2.17	0.22	2.39	10.40	0.13	20.46
Mar. 31, 2023	228,327	18,565	2.18	0.22	2.40	10.35	0.12	51.35
Mar. 31, 2022	275,540	21,409	2.15	0.22	2.37	10.18	0.08	20.96
Mar. 31, 2021	297,351	22,893	2.15	0.22	2.37	10.11	0.16	30.59
Mar. 31, 2020	278,124	26,467	2.15	0.22	2.37	10.09	0.10	20.53
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations September 28, 2007								
Mar. 31, 2024	983	168	2.16	0.29	2.45	13.35	0.13	20.46
Mar. 31, 2023	1,704	309	2.18	0.28	2.46	13.07	0.12	51.35
Mar. 31, 2022	2,004	327	2.15	0.28	2.43	12.80	0.08	20.96
Mar. 31, 2021	1,953	301	2.15	0.27	2.42	12.42	0.16	30.59
Mar. 31, 2020	1,757	317	2.15	0.26	2.41	12.04	0.10	20.53
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations September 28, 2007								
Mar. 31, 2024	543	146	2.17	0.22	2.39	10.35	0.13	20.46
Mar. 31, 2023	595	165	2.18	0.23	2.41	10.62	0.12	51.35
Mar. 31, 2022	858	206	2.15	0.21	2.36	9.65	0.08	20.96
Mar. 31, 2021	1,067	235	2.15	0.20	2.35	9.24	0.16	30.59
Mar. 31, 2020	1,106	275	2.15	0.17	2.32	8.03	0.10	20.53
<b>E Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	33,939	2,202	2.12	0.20	2.32	9.51	0.13	20.46
Mar. 31, 2023	36,701	2,651	2.13	0.20	2.33	9.56	0.12	51.35
Mar. 31, 2022	47,025	3,248	2.10	0.19	2.29	9.23	0.08	20.96
Mar. 31, 2021	54,985	3,766	2.10	0.18	2.28	8.79	0.16	30.59
Mar. 31, 2020	68,871	5,838	2.10	0.18	2.28	8.57	0.10	20.53
<b>EF Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2014								
Mar. 31, 2024	7,033	604	1.12	0.09	1.21	8.36	0.13	20.46
Mar. 31, 2023	9,744	943	1.13	0.09	1.22	8.02	0.12	51.35
Mar. 31, 2022	10,214	956	1.10	0.08	1.18	7.59	0.08	20.96
Mar. 31, 2021	12,300	1,154	1.10	0.08	1.18	7.33	0.16	30.59
Mar. 31, 2020	12,589	1,477	1.10	0.08	1.18	7.73	0.10	20.53
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Mar. 31, 2024	2	-	1.11	0.14	1.25	13.00	0.13	20.46
Mar. 31, 2023	1	-	1.13	0.14	1.27	13.00	0.12	51.35
Mar. 31, 2022	1	-	1.10	0.14	1.24	13.00	0.08	20.96
Mar. 31, 2021	1	-	1.10	0.14	1.24	13.00	0.16	30.59
Mar. 31, 2020	10	2	1.10	0.15	1.25	13.00	0.10	20.53

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



# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Mar. 31, 2024	394	72	1.12	0.14	1.26	13.00	0.13	20.46
Mar. 31, 2023	413	79	1.13	0.14	1.27	12.92	0.12	51.35
Mar. 31, 2022	465	78	1.10	0.12	1.22	10.90	0.08	20.96
Mar. 31, 2021	774	120	1.10	0.11	1.21	10.26	0.16	30.59
Mar. 31, 2020	695	124	1.10	0.11	1.21	10.29	0.10	20.53
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Mar. 31, 2024	29	5	2.12	0.11	2.23	5.35	0.13	20.46
Mar. 31, 2023	28	5	2.13	0.11	2.24	5.32	0.12	51.35
Mar. 31, 2022	31	5	2.10	0.11	2.21	5.30	0.08	20.96
Mar. 31, 2021	32	5	2.10	0.14	2.24	6.63	0.16	30.59
Mar. 31, 2020	36	6	2.08	0.11	2.19	5.63	0.10	20.53
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	573	105	2.12	0.19	2.31	8.82	0.13	20.46
Mar. 31, 2023	557	105	2.13	0.18	2.31	8.30	0.12	51.35
Mar. 31, 2022	862	141	2.10	0.18	2.28	8.63	0.08	20.96
Mar. 31, 2021	917	137	2.10	0.17	2.27	8.09	0.16	30.59
Mar. 31, 2020	1,139	193	2.10	0.16	2.26	7.43	0.10	20.53
<b>F Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2006								
Mar. 31, 2024	51,020	3,269	1.17	0.13	1.30	11.47	0.13	20.46
Mar. 31, 2023	47,165	3,399	1.18	0.14	1.32	11.63	0.12	51.35
Mar. 31, 2022	52,363	3,646	1.15	0.13	1.28	11.53	0.08	20.96
Mar. 31, 2021	43,258	3,017	1.15	0.13	1.28	11.46	0.16	30.59
Mar. 31, 2020	37,590	3,276	1.15	0.13	1.28	11.58	0.10	20.53
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations December 22, 2011								
Mar. 31, 2024	636	105	1.17	0.12	1.29	10.06	0.13	20.46
Mar. 31, 2023	588	101	1.18	0.13	1.31	10.85	0.12	51.35
Mar. 31, 2022	610	92	1.15	0.12	1.27	10.08	0.08	20.96
Mar. 31, 2021	556	77	1.15	0.13	1.28	11.09	0.16	30.59
Mar. 31, 2020	502	80	1.15	0.16	1.31	13.94	0.10	20.53
<b>I Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2006								
Mar. 31, 2024	64,636	3,313	0.03	-	0.03	-	0.13	20.46
Mar. 31, 2023	64,027	3,739	0.03	-	0.03	-	0.12	51.35
Mar. 31, 2022	70,764	4,045	-	-	-	-	0.08	20.96
Mar. 31, 2021	72,893	4,227	-	-	-	-	0.16	30.59
Mar. 31, 2020	67,973	4,990	-	-	-	-	0.10	20.53

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

# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>IT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations December 22, 2011								
Mar. 31, 2024	2	-	0.01	-	0.01	-	0.13	20.46
Mar. 31, 2023	1	-	0.03	-	0.03	-	0.12	51.35
Mar. 31, 2022	278	37	-	-	-	-	0.08	20.96
Mar. 31, 2021	142	18	-	-	-	-	0.16	30.59
Mar. 31, 2020	17	2	-	-	-	-	0.10	20.53
<b>O Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	77,712	3,863	0.18	0.01	0.19	9.39	0.13	20.46
Mar. 31, 2023	80,549	4,554	0.18	0.02	0.20	9.37	0.12	51.35
Mar. 31, 2022	93,711	5,177	0.15	0.01	0.16	9.25	0.08	20.96
Mar. 31, 2021	100,689	5,634	0.15	0.01	0.16	9.74	0.16	30.59
Mar. 31, 2020	120,638	8,529	0.15	0.01	0.16	9.90	0.10	20.53
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Mar. 31, 2024	356	46	0.18	0.01	0.19	5.39	0.13	20.46
Mar. 31, 2023	633	88	0.18	0.01	0.19	6.13	0.12	51.35
Mar. 31, 2022	687	88	0.15	0.01	0.16	9.29	0.08	20.96
Mar. 31, 2021	1,075	133	0.15	0.02	0.17	11.78	0.16	30.59
Mar. 31, 2020	699	104	0.15	0.01	0.16	10.22	0.10	20.53
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Mar. 31, 2024	3,726	514	0.18	0.02	0.20	11.20	0.13	20.46
Mar. 31, 2023	3,747	544	0.18	0.02	0.20	11.32	0.12	51.35
Mar. 31, 2022	3,378	436	0.15	0.02	0.17	11.55	0.08	20.96
Mar. 31, 2021	2,947	356	0.15	0.01	0.16	9.96	0.16	30.59
Mar. 31, 2020	3,124	437	0.15	0.02	0.17	10.32	0.10	20.53
<b>P Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Mar. 31, 2024	6,878	565	0.23	0.02	0.25	8.95	0.13	20.46
Mar. 31, 2023	6,646	620	0.23	0.02	0.25	8.96	0.12	51.35
Mar. 31, 2022	9,236	842	0.20	0.02	0.22	8.36	0.08	20.96
Mar. 31, 2021	9,683	893	0.20	0.02	0.22	7.99	0.16	30.59
Mar. 31, 2020	6,735	785	0.20	0.01	0.21	7.37	0.10	20.53
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Mar. 31, 2024	6,755	991	0.23	0.03	0.26	13.00	0.13	20.46
Mar. 31, 2023	6,368	981	0.23	0.03	0.26	12.92	0.12	51.35
Mar. 31, 2022	7,116	974	0.20	0.03	0.23	12.97	0.08	20.96
Mar. 31, 2021	6,576	842	0.20	0.03	0.23	13.00	0.16	30.59
Mar. 31, 2020	10	1	0.20	0.03	0.23	13.00	0.10	20.53

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

# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>W Shares</b> <small>(1)(2)(3)(4)(5)(6)</small>								
Commencement of operations November 27, 2006								
Mar. 31, 2024	-	-	1.16	0.13	1.29	10.89	0.13	20.46
Mar. 31, 2023	1,702	119	1.18	0.13	1.31	11.39	0.12	51.35
Mar. 31, 2022	2,080	140	1.15	0.14	1.29	11.75	0.08	20.96
Mar. 31, 2021	3,185	215	1.15	0.13	1.28	11.76	0.16	30.59
Mar. 31, 2020	4,206	355	1.15	0.14	1.29	12.07	0.10	20.53

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

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

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

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

(5) This information is provided for the period(s)/year(s) ended March 31.

(6) The Fund had no W Shares outstanding as at March 31, 2024.

# CI Select 30i70e Managed Portfolio Corporate Class

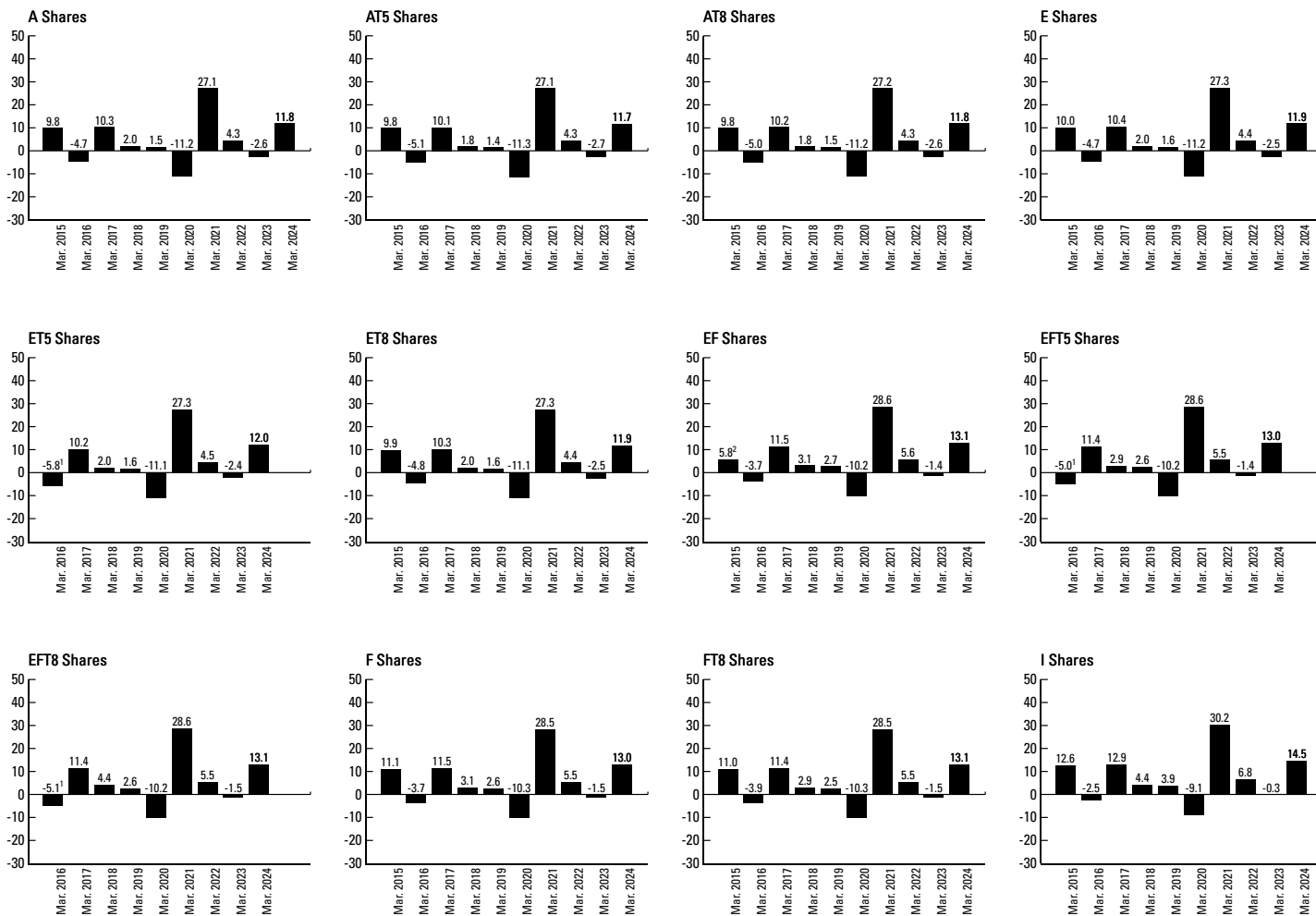
Management Report of Fund Performance for the period/year ended March 31, 2024

## PAST PERFORMANCE

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

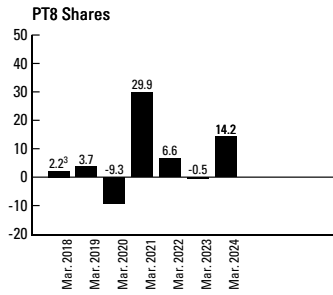
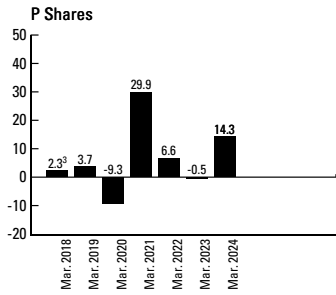
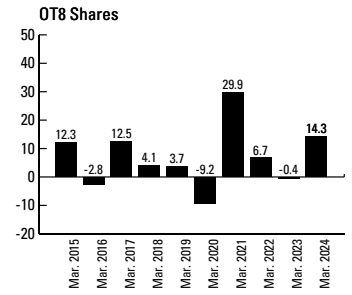
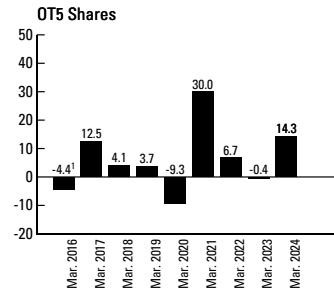
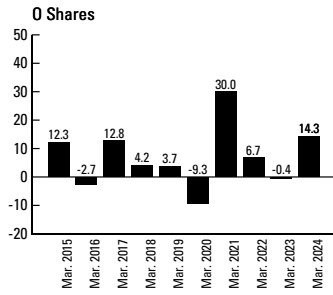
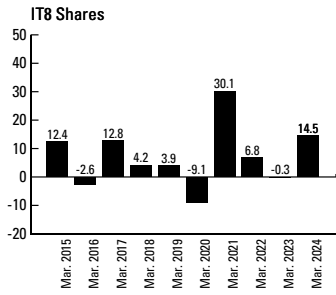
### Year-by-Year Returns

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



# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024



- 1 2016 return is for the period from August 04, 2015 to March 31, 2016.
- 2 2015 return is for the period from November 27, 2014 to March 31, 2015.
- 3 2018 return is for the period from May 01, 2017 to March 31, 2018.

# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## Annual Compound Returns

The following table shows the Fund's annual compound returns for each year indicated, compared to the Blended Index composed of: (35% - MSCI World Total Return Index, 35% - S&P/TSX Composite Total Return Index and 30% - FTSE Canada Universe Bond Total Return Index); the MSCI World Total Return Index, the S&P/TSX Composite Total Return Index and the FTSE Canada Universe Bond Total Return Index.

The FTSE Canada Universe Bond Index is a market capitalization weighted index that measures the performance of the Canadian investment-grade fixed income market. The Index consists of fixed rate bonds denominated in Canadian dollars, with a remaining effective term to maturity of at least one year, rated BBB or higher. The Index is comprised of four main credit or borrower categories: bonds issued by the Government of Canada (including Crown Corporations), Provincial bonds (including provincially-guaranteed securities), Municipal bonds and Corporate bonds. The Corporate sector is further divided into sub-sectors based on major industry groups: Financial, Communication, Industrial, Energy, Infrastructure, Real Estate and Securitization. The Corporate sector is also divided into sub-indices based on credit rating: a combined AAA/AA sector, a single A sector and a BBB sector.

The S&P/TSX Composite Index is a float-adjusted market capitalization weighted index, which is the principal broad measure of the Canadian equity market. It includes common stocks and income trust units of companies incorporated in Canada which are listed on the Toronto Stock Exchange.

The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. The Index consists of the following 23 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States of America.

A discussion of the performance of the Fund as compared to the benchmark is found in the Results of Operations section of this report.

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
<b>A Shares</b>	11.8	4.3	5.1	4.3	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>AT5 Shares</b>	11.7	4.3	5.0	4.3	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>AT8 Shares</b>	11.8	4.3	5.1	4.3	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>E Shares</b>	11.9	4.4	5.2	4.4	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>EF Shares</b>	13.1	5.6	6.3	n/a	5.4
Blended Index	14.3	6.9	8.2	n/a	7.5
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	n/a	1.6
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	n/a	7.6
MSCI World Total Return Index	26.0	11.9	12.9	n/a	12.1
<b>EFT5 Shares</b>	13.0	5.5	6.3	n/a	5.0
Blended Index	14.3	6.9	8.2	n/a	7.2
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	n/a	1.2
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	n/a	8.3
MSCI World Total Return Index	26.0	11.9	12.9	n/a	10.9
<b>EFT8 Shares</b>	13.1	5.5	6.3	n/a	5.1
Blended Index	14.3	6.9	8.2	n/a	7.2
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	n/a	1.2
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	n/a	8.3
MSCI World Total Return Index	26.0	11.9	12.9	n/a	10.9
<b>ET5 Shares</b>	12.0	4.5	5.3	n/a	3.9
Blended Index	14.3	6.9	8.2	n/a	7.2
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	n/a	1.2
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	n/a	8.3
MSCI World Total Return Index	26.0	11.9	12.9	n/a	10.9

# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
<b>ET8 Shares</b>	11.9	4.4	5.2	4.5	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>F Shares</b>	13.0	5.5	6.2	5.5	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>FT8 Shares</b>	13.1	5.5	6.2	5.5	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>I Shares</b>	14.5	6.9	7.6	6.9	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>IT8 Shares</b>	14.5	6.8	7.6	6.8	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>O Shares</b>	14.3	6.7	7.4	6.7	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>OT5 Shares</b>	14.3	6.7	7.4	n/a	6.1
Blended Index	14.3	6.9	8.2	n/a	7.2
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	n/a	1.2
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	n/a	8.3
MSCI World Total Return Index	26.0	11.9	12.9	n/a	10.9
<b>OT8 Shares</b>	14.3	6.7	7.4	6.7	n/a
Blended Index	14.3	6.9	8.2	7.7	n/a
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	2.0	n/a
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	7.7	n/a
MSCI World Total Return Index	26.0	11.9	12.9	12.2	n/a
<b>P Shares</b>	14.3	6.6	7.4	n/a	6.1
Blended Index	14.3	6.9	8.2	n/a	7.4
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	n/a	1.0
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	n/a	8.5
MSCI World Total Return Index	26.0	11.9	12.9	n/a	11.4
<b>PT8 Shares</b>	14.2	6.6	7.4	n/a	6.1
Blended Index	14.3	6.9	8.2	n/a	7.4
FTSE Canada Universe Bond Total Return Index	2.1	(1.5)	0.3	n/a	1.0
S&P/TSX Composite Total Return Index	14.0	9.1	9.9	n/a	8.5
MSCI World Total Return Index	26.0	11.9	12.9	n/a	11.4

# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

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## SUMMARY OF INVESTMENT PORTFOLIO as at March 31, 2024

Category	% of Net Assets	Category	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>	
Fund(s) .....	84.7	Fund(s) .....	84.7
Exchange-Traded Fund(s) .....	12.9	Exchange-Traded Fund(s) .....	12.9
Cash & Cash Equivalents .....	1.8	Cash & Cash Equivalents .....	1.8
Other Net Assets (Liabilities) .....	0.6	Other Net Assets (Liabilities) .....	0.6

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



# CI Select 30i70e Managed Portfolio Corporate Class

Management Report of Fund Performance for the period/year ended March 31, 2024

## SUMMARY OF INVESTMENT PORTFOLIO as at March 31, 2024 (cont'd)

Top Holdings	% of Net Assets
CI Select Canadian Equity Managed Fund (Series I) .....	21.5
CI Select International Equity Managed Fund (Series I) .....	21.5
CI Canadian Bond Fund (Series I) .....	11.0
CI Select U.S. Equity Managed Fund (Series I) .....	10.7
CI Income Fund (Series I) .....	10.3
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) .....	5.8
CI Munro Global Growth Equity Fund (Series I) .....	4.1
CI Enhanced Short Duration Bond Fund (ETF C\$ Series) .....	2.5
CI Adams Street Global Private Markets Fund (Class I) .....	2.1
Cash & Cash Equivalents .....	1.8
CI Global Healthcare Leaders Index ETF (Unhedged Common Units) .....	1.5
CI DoubleLine Total Return Bond USS Fund (Series I) .....	1.3
CI Energy Giants Covered Call ETF (Unhedged Common Units) .....	1.2
VanEck Semiconductor ETF .....	1.2
CI Private Markets Growth Fund (Series I) .....	0.9
CI Precious Metals Fund (Series I) .....	0.4
CI Auspice Broad Commodity Fund (Hedged Common Units) .....	0.4
CI Private Markets Growth Fund (Series I Instalment) .....	0.3
SPDR S&P Biotech ETF .....	0.3
CI Private Markets Income Fund (Series I) .....	0.3
CI Private Markets Income Fund (Series I Instalment) .....	0.3
<b>Total Net Assets (in \$000's)</b>	<b>\$464,339</b>

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

### A NOTE ON FORWARD-LOOKING STATEMENTS

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

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

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