

ANNUAL FINANCIAL STATEMENTS 2023

MARCH 31, 2023

Table of Contents

Independent Auditor’s Report	1
CI Mosaic Balanced ETF Portfolio.....	5
CI Mosaic Balanced Growth ETF Portfolio	20
CI Mosaic Balanced Income ETF Portfolio.....	35
CI Mosaic ESG Balanced ETF Portfolio	50
CI Mosaic ESG Balanced Growth ETF Portfolio.....	62
CI Mosaic ESG Balanced Income ETF Portfolio.....	74
CI Mosaic Growth ETF Portfolio.....	86
CI Mosaic Income ETF Portfolio.....	100
Notes to the Financial Statements	115
Legal Notice	134

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Independent auditor's report

To the Unitholders of

CI Synergy American Fund
CI Asian Opportunities Fund
CI Emerging Markets Fund
CI Global Dividend Fund
CI Global Resource Fund
CI Select Canadian Equity Fund
CI Select Global Equity Fund
CI Canadian Balanced Fund
CI Canadian Income & Growth Fund
CI Global Income & Growth Fund
CI Canadian Bond Fund
CI Corporate Bond Fund
CI Diversified Yield Fund
CI Dividend Income & Growth Fund
CI Floating Rate Income Fund
CI Global Bond Fund
CI Global Core Plus Bond Fund
CI High Income Fund
CI High Yield Bond Fund
CI Preferred Share Fund
CI Short-Term Bond Fund
CI Canadian Dividend Fund
CI Canadian Equity Fund
CI Global Dividend Opportunities Fund
CI Global Equity Fund
CI Global Smaller Companies Fund
CI Pure Canadian Small/Mid Cap Equity Fund
CI U.S. Dividend Fund
CI U.S. Dividend Registered Fund
CI U.S. Dividend US\$ Fund
CI Canadian Asset Allocation Fund
CI Canadian Core Plus Bond Fund
CI Canadian Long-Term Bond Pool
CI Canadian Short-Term Bond Pool
CI Global Equity & Income Fund
CI Global Leaders Fund
CI International Equity Fund
CI Global Balanced Fund
CI American Small Companies Fund
CI Canadian Investment Fund
CI Energy Giants Covered Call Fund
CI Global Climate Leaders Fund
CI Global Longevity Economy Fund
CI Global Quality Dividend Managed Fund
CI Global Stock Selection Fund
CI Global Sustainable Infrastructure Fund
CI Global Value Fund
CI Gold+ Giants Covered Call Fund
CI International Value Fund



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CI MSCI World ESG Impact Fund
 CI Munro Global Growth Equity Fund
 CI Tech Giants Covered Call Fund
 CI U.S. Stock Selection Fund
 CI Emerging Markets Bond Fund
 CI Global Bond Currency Neutral Fund
 CI Global Green Bond Fund
 CI High Interest Savings Fund
 CI Income Fund
 CI Investment Grade Bond Fund
 CI Money Market Fund
 CI U.S. Income US\$ Fund
 CI US Money Market Fund
 CI Bitcoin Fund
 CI Ethereum Fund
 CI Mosaic Balanced ETF Portfolio
 CI Mosaic Balanced Growth ETF Portfolio
 CI Mosaic Balanced Income ETF Portfolio
 CI Mosaic ESG Balanced ETF Portfolio
 CI Mosaic ESG Balanced Growth ETF Portfolio
 CI Mosaic ESG Balanced Income ETF Portfolio
 CI Mosaic Growth ETF Portfolio
 CI Mosaic Income ETF Portfolio
 CI Canadian Dividend Private Pool
 CI Canadian Equity Private Pool
 CI Global Concentrated Equity Private Pool
 CI Global Equity Alpha Private Pool
 CI Global Infrastructure Private Pool
 CI Global Real Asset Private Pool
 CI Global REIT Private Pool
 CI Global Smaller Companies Private Pool
 CI International Equity Alpha Private Pool
 CI International Equity Growth Private Pool
 CI U.S. Equity Private Pool
 CI Global Asset Allocation Private Pool
 CI Canadian Fixed Income Private Pool
 CI Global Enhanced Government Bond Private Pool
 CI Global High Yield Credit Private Pool
 CI Global Unconstrained Bond Private Pool
 CI Investment Grade Bond Private Pool
 CI Select Canadian Equity Managed Fund
 CI Select International Equity Managed Fund
 CI Select U.S. Equity Managed Fund
 CI Select Staging Fund
 CI Portfolio Series Balanced Fund
 CI Portfolio Series Balanced Growth Fund
 CI Portfolio Series Conservative Balanced Fund
 CI Portfolio Series Conservative Fund
 CI Portfolio Series Growth Fund
 CI Portfolio Series Income Fund
 CI Portfolio Series Maximum Growth Fund
 [collectively, the “Funds”]



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Opinion

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

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

Basis for opinion

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

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.



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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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Fraser Whale.

Ernst & Young LLP

Toronto, Canada
June 22, 2023

Chartered Professional Accountants
Licensed Public Accountants



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CI Mosaic Balanced ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	379,605	324,044
Investments pledged as collateral	-	-
Cash	13,488	7,381
Unrealized gain on futures and foreign currency forward contracts	93	421
Swaps, swaptions and options	19	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	133	125
Cash collateral on deposit for short sale	-	-
Dividends receivable	15	-
Interest receivable	45	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	2,045	160
Receivable for unit subscriptions	1,158	704
	396,601	332,835
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	57	242
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	1,731	781
Payable for unit redemptions	1,143	576
Distributions payable to holders of redeemable units	-	-
Management fees payable	13	-
Administration fees payable	2	-
Accounts payable and accrued liabilities	-	-
	2,946	1,599
Net assets attributable to holders of redeemable units	393,655	331,236

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:	
	2023	2022	2023	2022	2023	2022
Series A	239,030	195,693	11.34	11.73	21,080,046	16,683,554
Series AT5	181	188	9.16	10.01	19,706	18,810
Series E	10,097	12,758	11.34	11.73	890,028	1,087,781
Series ET5	1	1	9.15	10.00	130	122
Series F	83,482	58,289	11.35	11.74	7,357,979	4,964,911
Series FT5	48	53	9.18	10.03	5,247	5,237
Series I	18,059	3,645	11.36	11.75	1,590,027	310,130
Series O	14,624	16,577	11.35	11.74	1,288,765	1,411,757
Series OT5	20	21	9.18	10.04	2,160	2,119
Series P	28,112	44,010	11.34	11.75	2,480,058	3,746,359
Series PT5	1	1	9.18	10.04	136	126

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

CI Mosaic Balanced ETF Portfolio

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	4,738	4,174
Interest for distribution purposes	2,655	202
Income distributions from investments	-	-
Capital gain distributions from investments	-	5,929
Derivative income (loss)	-	-
Interest expense on swaps	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(6,668)	5,062
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(773)	(5,873)
Total net gain (loss) on investments and derivatives	(48)	9,494
Other income		
Foreign exchange gain (loss) on cash	36	(32)
Commitment fee income	-	-
Securities lending revenue (Note 6)	138	235
Fees rebate	1,414	1,242
Other income	27	-
Total other income	1,615	1,445
Total income	1,567	10,939
Expenses		
Management fees (Note 5)	3,614	2,971
Administration fees (Note 5)	499	434
Commissions and other portfolio transaction costs	962	211
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	280	283
Harmonized sales tax	436	355
Other expenses	-	-
Total expenses	5,793	4,255
Increase (decrease) in net assets attributable to holders of redeemable units	(4,226)	6,684

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:	
	2023	2022	2023	2022	2023	2022
Series A	(3,391)	2,608	(0.18)	0.19	18,646,229	13,645,575
Series AT5	(5)	6	(0.25)	0.30	19,219	18,254
Series E	(414)	502	(0.42)	0.39	996,714	1,292,647
Series ET5	-	-	(0.25)	0.29	126	117
Series F	(9)	1,455	-	0.33	6,277,720	4,324,612
Series FT5	(1)	1	(0.17)	0.27	5,241	4,629
Series I	959	30	0.75	0.15	1,275,846	191,451
Series O	(214)	608	(0.16)	0.47	1,303,361	1,315,914
Series OT5	-	1	(0.11)	0.49	2,129	2,069
Series P	(1,148)	1,473	(0.41)	0.44	2,800,055	3,355,470
Series PT5	(3)	-	(0.34)	0.46	9,181	119

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

CI Mosaic Balanced ETF Portfolio

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)

	Series A		Series AT5		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	195,693	111,421	188	188	12,758	13,617
Increase (decrease) in net assets attributable to holders of redeemable units	(3,391)	2,608	(5)	6	(414)	502
Distributions to holders of redeemable units						
From net investment income	(1,861)	(2,793)	(11)	(3)	(100)	(250)
From net realized gains	-	(2,120)	-	(2)	-	(190)
Return of capital	(8)	-	-	(9)	-	-
Total distributions to holders of redeemable units	(1,869)	(4,913)	(11)	(14)	(100)	(440)
Redeemable unit transactions						
Proceeds from redeemable units issued	79,871	113,989	2	-	1,401	3,444
Reinvestment of distributions to holders of redeemable units	1,865	4,903	7	8	85	440
Redemption of redeemable units	(33,139)	(32,315)	-	-	(3,633)	(4,805)
Net increase (decrease) from redeemable unit transactions	48,597	86,577	9	8	(2,147)	(921)
Net increase (decrease) in net assets attributable to holders of redeemable units	43,337	84,272	(7)	-	(2,661)	(859)
Net assets attributable to holders of redeemable units at the end of period/year	239,030	195,693	181	188	10,097	12,758

	Series ET5		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	58,289	35,943	53	31
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	(9)	1,455	(1)	1
Distributions to holders of redeemable units						
From net investment income	-	-	(1,499)	(1,282)	(4)	(1)
From net realized gains	-	-	-	(973)	-	(1)
Return of capital	-	-	(6)	-	-	(2)
Total distributions to holders of redeemable units	-	-	(1,505)	(2,255)	(4)	(4)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	-	42,963	33,794	-	26
Reinvestment of distributions to holders of redeemable units	-	-	1,487	2,233	-	-
Redemption of redeemable units	-	-	(17,743)	(12,881)	-	(1)
Net increase (decrease) from redeemable unit transactions	-	-	26,707	23,146	-	25
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	25,193	22,346	(5)	22
Net assets attributable to holders of redeemable units at the end of period/year	1	1	83,482	58,289	48	53

	Series I		Series O		Series OT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,645	566	16,577	11,864	21	22
Increase (decrease) in net assets attributable to holders of redeemable units	959	30	(214)	608	-	1
Distributions to holders of redeemable units						
From net investment income	(477)	(76)	(360)	(418)	(2)	(1)
From net realized gains	-	(58)	-	(317)	-	-
Return of capital	(2)	-	(2)	-	-	(1)
Total distributions to holders of redeemable units	(479)	(134)	(362)	(735)	(2)	(2)
Redeemable unit transactions						
Proceeds from redeemable units issued	17,496	3,081	1,667	7,409	-	-
Reinvestment of distributions to holders of redeemable units	479	134	362	735	1	1
Redemption of redeemable units	(4,041)	(32)	(3,406)	(3,304)	-	(1)
Net increase (decrease) from redeemable unit transactions	13,934	3,183	(1,377)	4,840	1	-
Net increase (decrease) in net assets attributable to holders of redeemable units	14,414	3,079	(1,953)	4,713	(1)	(1)
Net assets attributable to holders of redeemable units at the end of period/year	18,059	3,645	14,624	16,577	20	21

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

CI Mosaic Balanced ETF Portfolio

Financial Statements

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

	Series P		Series PT5		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	44,010	30,294	1	1	331,236	203,948
Increase (decrease) in net assets attributable to holders of redeemable units	(1,148)	1,473	(3)	-	(4,226)	6,684
Distributions to holders of redeemable units						
From net investment income	(721)	(1,072)	(5)	-	(5,040)	(5,896)
From net realized gains	-	(814)	-	-	-	(4,475)
Return of capital	(3)	-	-	-	(21)	(12)
Total distributions to holders of redeemable units	(724)	(1,886)	(5)	-	(5,061)	(10,383)
Redeemable unit transactions						
Proceeds from redeemable units issued	10,093	17,362	175	-	153,668	179,105
Reinvestment of distributions to holders of redeemable units	724	1,886	-	-	5,010	10,340
Redemption of redeemable units	(24,843)	(5,119)	(167)	-	(86,972)	(58,458)
Net increase (decrease) from redeemable unit transactions	(14,026)	14,129	8	-	71,706	130,987
Net increase (decrease) in net assets attributable to holders of redeemable units	(15,898)	13,716	-	-	62,419	127,288
Net assets attributable to holders of redeemable units at the end of period/year	28,112	44,010	1	1	393,655	331,236

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

CI Mosaic Balanced ETF Portfolio

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(4,226)	6,684
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	6,668	(5,062)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	962	211
Change in unrealized (appreciation) depreciation in value of investments and derivatives	773	5,873
Proceeds from sale and maturity of investments and derivatives	247,151	110,234
Purchase of investments and derivatives	(311,926)	(229,973)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(5,928)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(15)	-
(Increase) decrease in interest receivable	(45)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	13	-
Increase (decrease) in administration fees payable	2	-
Change in other accounts receivable and payable	(9)	(52)
Net cash from (used in) operating activities	(60,652)	(118,013)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(51)	(43)
Proceeds from issuance of redeemable units	134,321	177,068
Amounts paid on redemption of redeemable units	(67,511)	(55,341)
Net cash from (used in) financing activities	66,759	121,684
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	6,107	3,671
Cash (bank overdraft), beginning of period/year	7,381	3,710
Cash (bank overdraft), end of period/year	13,488	7,381
Supplementary Information:		
Dividends received, net of withholding tax*	4,443	3,928
Interest received, net of withholding tax*	2,610	201
Dividends paid*	-	-
Interest paid*	(1)	-
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 Mosaic Balanced ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	122,319	BMO Equal Weight Banks Index ETF	4,035,882	4,133,159	
	1,776,305	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	17,805,973	17,585,420	
	510,800	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	9,622,228	9,531,528	
	487,986	CI Auspice Broad Commodity ETF (Hedged Common Units)	9,791,475	9,993,953	
	1,318,044	CI Emerging Markets Alpha ETF (ETF C\$ Series)	24,209,290	22,433,109	
	722,329	CI Energy Giants Covered Call ETF (Unhedged Common Units)	5,077,039	5,301,895	
	5,029,808	CI Enhanced Government Bond ETF (Common Units)	52,745,527	51,102,850	
	1,836,789	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	17,843,749	17,633,174	
	1,394,500	CI Global Investment Grade ETF (ETF C\$ Series)	28,000,737	28,684,866	
USD	190,680	CI Gold Bullion Fund (ETF US\$ Series)	4,506,160	5,060,018	
	252,000	CI Health Care Giants Covered Call ETF (Unhedged Common Units)	3,201,550	3,143,700	
	473,770	CI Morningstar Canada Momentum Index ETF (Common Units)	12,003,447	11,844,250	
	481,684	CI Morningstar Canada Value Index ETF (Common Units)	8,899,886	9,893,789	
	479,406	CI Morningstar International Value Index ETF (Unhedged Common Units)	11,844,546	12,337,513	
	798,670	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	21,212,818	19,008,346	
	1,144,243	CI U.S. 500 Index ETF (Unhedged Common Units)	20,531,631	22,175,429	
	437,267	CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	8,148,479	7,420,421	
	438,045	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	14,752,469	15,068,748	
	582,844	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	15,726,332	15,940,783	
	339,978	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	11,867,178	13,503,926	
USD	455,497	Franklin FTSE Japan ETF	16,181,131	15,914,169	
USD	52,134	iShares 20+ Year Treasury Bond ETF	7,460,095	7,494,735	
USD	113,796	iShares Core MSCI Europe ETF	7,875,740	8,055,798	
	784,195	iShares S&P/TSX 60 Index ETF	22,509,800	23,933,631	
USD	90,699	JPMorgan Active Value ETF	6,172,788	6,310,403	
USD	325,161	SPDR Bloomberg Emerging Markets Local Bond ETF	9,932,295	9,325,237	
USD	170,025	Xtrackers Harvest CSI 300 China A-Shares ETF	6,459,908	6,774,173	
			378,418,153	379,605,023	96.43
		Total Investment Portfolio before Commissions and other portfolio transaction costs	378,418,153	379,605,023	96.43
		Commissions and other portfolio transaction costs	(713,000)		
		Total Investment Portfolio before Derivative Instruments	377,705,153	379,605,023	96.43
		Foreign Currency Forward Contract(s)		35,554	-
		Long Option Contract(s)		18,583	-
		Total Investment Portfolio	377,705,153	379,659,160	96.43
		Other Net Assets (Liabilities)		13,996,140	3.57
		Net Assets Attributable to Holders of Redeemable Units		393,655,300	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	499,103	USD	368,644	1.35	1,009
Bank of Montreal	A-1	May 15, 2023	CAD	10,265	USD	7,646	1.34	(62)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	287,784	USD	211,773	1.36	1,775
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	9,244	USD	6,946	1.33	(137)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	1,342,835	USD	988,652	1.36	8,318
Citigroup Inc.	A-2	April 18, 2023	CAD	311,816	USD	230,403	1.35	507
Citigroup Inc.	A-2	April 18, 2023	USD	2,415,000	CAD	3,223,459	0.75	39,578
Citigroup Inc.	A-2	May 15, 2023	CAD	9,520	USD	7,080	1.34	(42)
Citigroup Inc.	A-2	June 14, 2023	CAD	1,343,213	USD	988,652	1.36	8,695
Citigroup Inc.	A-2	June 14, 2023	USD	459,500	CAD	627,158	0.73	(6,909)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	292,651	USD	218,801	1.34	(2,982)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	9,263	USD	6,946	1.33	(118)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	1,007,146	USD	741,489	1.36	6,258

*Credit rating provided by S&P Global Ratings.

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

CI Mosaic Balanced ETF Portfolio

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

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
HSBC Holdings PLC	A-2	April 18, 2023	CAD	498,838	USD	368,644	1.35	743
HSBC Holdings PLC	A-2	April 18, 2023	CAD	2,734	USD	2,023	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	12,732	USD	9,500	1.34	(98)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	671,622	USD	494,326	1.36	4,363
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	307,650	USD	230,403	1.34	(3,660)
Morgan Stanley	A-2	May 15, 2023	CAD	9,234	USD	6,946	1.33	(147)
Morgan Stanley	A-2	June 14, 2023	CAD	680,667	USD	500,935	1.36	4,487
Royal Bank of Canada	A-1+	April 18, 2023	CAD	292,675	USD	218,801	1.34	(2,958)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	9,529	USD	7,080	1.35	(33)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	672,004	USD	494,326	1.36	4,746
Royal Bank of Canada	A-1+	June 14, 2023	USD	459,500	CAD	627,051	0.73	(6,802)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	311,792	USD	230,403	1.35	483
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	4,311,772	USD	3,216,000	1.34	(33,538)
Toronto-Dominion Bank	A-1+	April 18, 2023	USD	929,000	CAD	1,247,862	0.74	7,359
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	10,263	USD	7,646	1.34	(64)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	680,961	USD	500,935	1.36	4,782
Total Foreign Currency Forward Contract(s) Value								35,554

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
275	SPDR Gold Shares, (Call) @ 205.00	100	May 19, 2023	205.00	USD	34,402	18,583
Total Long Option Contract(s) Value						34,402	18,583

*Credit rating provided by S&P Global Ratings.

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	93	(28)	-	65
Derivative assets - Swaps and swaptions	-	-	-	-
Total	93	(28)	-	65
Derivative liabilities - Foreign currency forward contracts	(57)	28	-	(29)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(57)	28	-	(29)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	421	(112)	-	309
Derivative assets - Swaps and swaptions	-	-	-	-
Total	421	(112)	-	309
Derivative liabilities - Foreign currency forward contracts	(242)	112	-	(130)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(242)	112	-	(130)

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

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Global Investment Grade ETF	87,477	28,685	32.8
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged)	26,437	7,420	28.1
CI Emerging Markets Alpha ETF	84,716	22,433	26.5
CI 1-5 Year Laddered Government Strip Bond Index ETF	94,898	17,585	18.5
CI U.S. 500 Index ETF	125,345	22,175	17.7
CI WisdomTree International Quality Dividend Growth Index ETF	173,939	15,941	9.2
CI Auspice Broad Commodity ETF	116,717	9,994	8.6
CI Gold Bullion Fund	70,540	5,060	7.2
CI Enhanced Government Bond ETF	729,060	51,103	7.0
CI WisdomTree U.S. Quality Dividend Growth Index ETF	197,470	13,504	6.8
CI Morningstar International Value Index ETF	312,144	12,338	4.0
CI WisdomTree Canada Quality Dividend Growth Index ETF	529,530	15,069	2.9
CI Morningstar Canada Value Index ETF	403,188	9,894	2.5
CI Health Care Giants Covered Call ETF	154,435	3,144	2.0
CI Morningstar Canada Momentum Index ETF	621,573	11,844	1.9
CI Alternative Investment Grade Credit Fund	598,480	9,532	1.6
JPMorgan Active Value ETF	446,855	6,310	1.4
CI Enhanced Short Duration Bond Fund	1,349,977	17,633	1.3
CI Munro Alternative Global Growth Fund	1,557,336	19,008	1.2
Franklin FTSE Japan ETF	1,362,079	15,914	1.2
CI Energy Giants Covered Call ETF	514,367	5,302	1.0
SPDR Bloomberg Emerging Markets Local Bond ETF	2,299,191	9,325	0.4
iShares S&P/TSX 60 Index ETF	11,015,224	23,934	0.2
Xtrackers Harvest CSI 300 China A-Shares ETF	3,379,362	6,774	0.2
iShares Core MSCI Europe ETF	5,739,072	8,056	0.1
BMO Equal Weight Banks Index ETF	3,801,476	4,133	0.1
iShares 20+ Year Treasury Bond ETF	46,790,631	7,495	-

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

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Emerging Markets Alpha ETF	44,300	16,355	36.9
CI U.S. Treasury Inflation-Linked Bond Index ETF	22,351	6,025	27.0
CI Gold Bullion Fund	30,094	6,530	21.7
CI Morningstar US Momentum Index ETF	46,505	8,195	17.6
CI 1-5 Year Laddered Government Strip Bond Index ETF	132,733	11,613	8.7
CI Enhanced Government Bond ETF	541,183	32,892	6.1
CI Marret Alternative Enhanced Yield Fund	148,096	8,965	6.1
CI WisdomTree International Quality Dividend Growth Index ETF	218,842	9,379	4.3
CI Morningstar Canada Value Index ETF	363,450	14,837	4.1
CI WisdomTree U.S. Quality Dividend Growth Index ETF	283,477	10,294	3.6
CI Investment Grade Bond ETF	633,277	21,298	3.4
CI WisdomTree Canada Quality Dividend Growth Index ETF	381,181	11,716	3.1
CI Morningstar International Value Index ETF	571,950	14,440	2.5
CI Morningstar Canada Momentum Index ETF	1,058,304	13,352	1.3
CI Gold+ Giants Covered Call ETF	328,860	3,461	1.1
Franklin FTSE Japan ETF	994,491	9,655	1.0
CI Munro Alternative Global Growth Fund	2,318,662	18,464	0.8
CI Global Financial Sector ETF	1,122,873	9,096	0.8
CI Energy Giants Covered Call ETF	593,627	4,400	0.7
CI Enhanced Short Duration Bond Fund	1,146,950	6,620	0.6
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	1,410,068	6,506	0.5
iShares S&P/TSX 60 Index ETF	13,304,952	24,167	0.2
iShares Core MSCI Europe ETF	6,465,426	14,852	0.2
Vanguard Mega Cap ETF	5,419,425	12,302	0.2
SPDR Bloomberg Barclays High Yield Bond ETF	8,124,222	9,385	0.1
iShares Russell 1000 Value ETF	71,952,308	12,317	-
iShares iBoxx \$ Investment Grade Corporate Bond ETF	40,894,335	6,928	-

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

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	957	206
Soft dollar commissions [†]	346	86

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series E		Series ET5	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	16,683,554	9,528,239	18,810	17,918	1,087,781	1,164,138	122	113
Redeemable units issued	7,210,966	9,438,995	143	109	124,488	287,574	-	-
Redeemable units issued for reinvested distributions	168,279	408,198	753	783	7,700	36,633	8	9
Redeemable units redeemed	(2,982,753)	(2,691,878)	-	-	(329,941)	(400,564)	-	-
Number of redeemable units at the end of period/year	21,080,046	16,683,554	19,706	18,810	890,028	1,087,781	130	122

	Series F		Series FT5		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	4,964,911	3,069,349	5,237	2,922	310,130	48,313	1,411,757	1,012,763
Redeemable units issued	3,866,357	2,778,805	-	2,409	1,601,211	253,409	147,920	613,731
Redeemable units issued for reinvested distributions	134,522	186,351	10	10	43,431	11,225	32,782	61,455
Redeemable units redeemed	(1,607,811)	(1,069,594)	-	(104)	(364,745)	(2,817)	(303,694)	(276,192)
Number of redeemable units at the end of period/year	7,357,979	4,964,911	5,247	5,237	1,590,027	310,130	1,288,765	1,411,757

	Series OT5		Series P		Series PT5	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,119	2,052	3,746,359	2,585,007	126	115
Redeemable units issued	-	-	927,709	1,431,868	18,586	-
Redeemable units issued for reinvested distributions	71	96	65,684	157,500	18	11
Redeemable units redeemed	(30)	(29)	(2,259,694)	(428,016)	(18,594)	-
Number of redeemable units at the end of period/year	2,160	2,119	2,480,058	3,746,359	136	126

[†]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 Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.500	0.15
Series AT5	1.500	0.15
Series E	1.500	0.15
Series ET5	1.500	0.15
Series F	0.500	0.15
Series FT5	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	25,016	17,915
Collateral (non-cash)	26,268	18,273

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	182	276
Charges	(44)	(41)
Securities lending revenue	138	235
Charges as a % of gross securities lending revenue	24.0	14.9

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	3,162
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2023
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	17,585
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	9,532
CI Auspice Broad Commodity ETF (Hedged Common Units)	9,994
CI Emerging Markets Alpha ETF (ETF C\$ Series)	22,433
CI Energy Giants Covered Call ETF (Unhedged Common Units)	5,302
CI Enhanced Government Bond ETF (Common Units)	51,103
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	17,633
CI Global Investment Grade ETF (ETF C\$ Series)	28,685
CI Gold Bullion Fund (ETF US\$ Series)	5,060
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	3,144
CI Morningstar Canada Momentum Index ETF (Common Units)	11,844
CI Morningstar Canada Value Index ETF (Common Units)	9,894
CI Morningstar International Value Index ETF (Unhedged Common Units)	12,338
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	19,008
CI U.S. 500 Index ETF (Unhedged Common Units)	22,175
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	7,420
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	15,069
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	15,941
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	13,504

Investments	2022
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	11,613
CI Emerging Markets Alpha ETF (ETF C\$ Series)	16,355
CI Energy Giants Covered Call ETF (Unhedged Common Units)	4,400
CI Enhanced Government Bond ETF (Common Units)	32,892
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	6,620
CI Global Financial Sector ETF (Common Units)	9,096
CI Gold Bullion Fund (ETF US\$ Series)	6,530
CI Gold+ Giants Covered Call ETF (Common Units)	3,461
CI Investment Grade Bond ETF (Common Units)	21,298
CI Marret Alternative Enhanced Yield Fund (ETF C\$ Series)	8,965
CI Morningstar Canada Momentum Index ETF (Common Units)	13,352
CI Morningstar Canada Value Index ETF (Common Units)	14,837
CI Morningstar International Value Index ETF (Unhedged Common Units)	14,440
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	8,195
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	18,464
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	6,025
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	11,716
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	9,379
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	10,294

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

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Common Units)	12.98
CI Global Investment Grade ETF (ETF C\$ Series)	7.29
iShares S&P/TSX 60 Index ETF	6.08
CI Emerging Markets Alpha ETF (ETF C\$ Series)	5.70
CI U.S. 500 Index ETF (Unhedged Common Units)	5.63
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	4.83
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4.48
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	4.47
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	4.05
Franklin FTSE Japan ETF	4.04
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.83
Other Net Assets (Liabilities)	3.57
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	3.43
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.13
CI Morningstar Canada Momentum Index ETF (Common Units)	3.01
CI Auspice Broad Commodity ETF (Hedged Common Units)	2.54
CI Morningstar Canada Value Index ETF (Common Units)	2.51
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2.42
SPDR Bloomberg Emerging Markets Local Bond ETF	2.37
iShares Core MSCI Europe ETF	2.05
iShares 20+ Year Treasury Bond ETF	1.90
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	1.89
Xtrackers Harvest CSI 300 China A-Shares ETF	1.70
JPMorgan Active Value ETF	1.60
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.35
CI Gold Bullion Fund (ETF US\$ Series)	1.29
BMO Equal Weight Banks Index ETF	1.05
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	0.80
Foreign Currency Forward Contract(s)	0.01
Long Option Contract(s)	0.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Common Units)	9.90
iShares S&P/TSX 60 Index ETF	7.30
CI Investment Grade Bond ETF (Common Units)	6.50
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	5.60
CI Emerging Markets Alpha ETF (ETF C\$ Series)	4.90
CI Morningstar Canada Value Index ETF (Common Units)	4.60
iShares Core MSCI Europe ETF	4.50
CI Morningstar International Value Index ETF (Unhedged Common Units)	4.40
CI Morningstar Canada Momentum Index ETF (Common Units)	4.00
iShares Russell 1000 Value ETF	3.70
Vanguard Mega Cap ETF	3.70
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	3.50
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3.50
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	3.10
Franklin FTSE Japan ETF	2.90
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	2.80

Concentration Risk (cont'd)

as at March 31, 2022 (cont'd)

Funds	Net Assets (%)
SPDR Bloomberg Barclays High Yield Bond ETF	2.80
CI Global Financial Sector ETF (Common Units)	2.70
CI Marret Alternative Enhanced Yield Fund (ETF C\$ Series)	2.70
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	2.50
iShares iBoxx \$ Investment Grade Corporate Bond ETF	2.10
Other Net Assets (Liabilities)	2.10
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	2.00
CI Gold Bullion Fund (ETF US\$ Series)	2.00
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	2.00
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged) (Common Units)	1.80
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.30
CI Gold+ Giants Covered Call ETF (Common Units)	1.00
Foreign Currency Forward Contract(s)	0.10
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$37,961,000 (March 31, 2022 - \$32,404,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	58,983	(7,816)	51,167	13.0
Total	58,983	(7,816)	51,167	13.0

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	78,474	(10,016)	68,458	20.7
Total	78,474	(10,016)	68,458	20.7

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$5,117,000 (March 31, 2022 - \$6,846,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

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

CI Mosaic Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	379,605	-	-	379,605
Foreign currency forward contract(s), net	-	36	-	36
Option contract(s)	19	-	-	19
Total	379,624	36	-	379,660

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	324,044	-	-	324,044
Foreign currency forward contract(s), net	-	179	-	179
Total	324,044	179	-	324,223

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

CI Mosaic Balanced Growth ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	224,680	162,569
Investments pledged as collateral	-	-
Cash	8,194	3,554
Unrealized gain on futures and foreign currency forward contracts	56	202
Swaps, swaptions and options	11	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	76	63
Cash collateral on deposit for short sale	-	-
Dividends receivable	13	-
Interest receivable	26	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	1,216	50
Receivable for unit subscriptions	798	445
	235,070	166,883
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	28	114
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	1,547	369
Payable for unit redemptions	281	173
Distributions payable to holders of redeemable units	-	-
Management fees payable	8	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
	1,865	656
Net assets attributable to holders of redeemable units	233,205	166,227

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:	
	2023	2022	2023	2022	2023	2022
Series A	147,657	113,515	11.95	12.30	12,355,846	9,226,414
Series AT5	39	371	9.67	10.51	4,008	35,307
Series E	4,576	5,214	11.97	12.31	382,263	423,636
Series ET5	1	1	9.64	10.50	132	124
Series F	56,229	32,321	11.92	12.32	4,716,119	2,623,065
Series FT5	1	1	9.63	10.52	137	127
Series I	10,075	163	11.89	12.32	847,385	13,202
Series O	6,848	6,634	11.90	12.32	575,584	538,314
Series OT5	1	1	9.62	10.53	139	127
Series P	7,777	8,005	11.90	12.33	653,422	649,461
Series PT5	1	1	9.62	10.54	139	127

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

CI Mosaic Balanced Growth ETF Portfolio

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,465	1,959
Interest for distribution purposes	875	48
Income distributions from investments	-	-
Capital gain distributions from investments	-	3,466
Derivative income (loss)	-	-
Interest expense on swaps	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(915)	1,945
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(833)	(993)
Total net gain (loss) on investments and derivatives	1,592	6,425
Other income		
Foreign exchange gain (loss) on cash	41	(24)
Commitment fee income	-	-
Securities lending revenue (Note 6)	39	57
Fees rebate	753	571
Other income	6	-
Total other income	839	604
Total income	2,431	7,029
Expenses		
Management fees (Note 5)	2,135	1,516
Administration fees (Note 5)	274	199
Commissions and other portfolio transaction costs	544	102
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	118	95
Harmonized sales tax	244	172
Other expenses	1	1
Total expenses	3,317	2,086
Increase (decrease) in net assets attributable to holders of redeemable units	(886)	4,943

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:	
	2023	2022	2023	2022	2023	2022
Series A	(1,453)	2,452	(0.14)	0.37	10,674,809	6,729,628
Series AT5	(12)	81	(0.34)	0.45	36,113	181,765
Series E	(118)	270	(0.28)	0.62	413,699	436,120
Series ET5	-	-	(0.27)	0.50	128	119
Series F	406	1,271	0.12	0.59	3,524,247	2,157,970
Series FT5	-	-	(0.16)	0.62	131	121
Series I	761	2	1.52	3.70	501,920	586
Series O	(55)	462	(0.10)	0.81	569,633	568,391
Series OT5	-	-	(0.09)	0.68	133	121
Series P	(415)	405	(0.65)	0.71	639,944	572,711
Series PT5	-	-	(0.09)	0.68	133	121

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

CI Mosaic Balanced Growth ETF Portfolio

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)

	Series A		Series AT5		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	113,515	52,781	371	1	5,214	5,290
Increase (decrease) in net assets attributable to holders of redeemable units	(1,453)	2,452	(12)	81	(118)	270
Distributions to holders of redeemable units						
From net investment income	(451)	(1,838)	(18)	(37)	(18)	(101)
From net realized gains	(76)	(793)	(3)	(16)	(3)	(44)
Return of capital	(8)	-	-	(95)	-	-
Total distributions to holders of redeemable units	(535)	(2,631)	(21)	(148)	(21)	(145)
Redeemable unit transactions						
Proceeds from redeemable units issued	54,276	68,321	-	3,386	115	166
Reinvestment of distributions to holders of redeemable units	533	2,624	21	62	16	144
Redemption of redeemable units	(18,679)	(10,032)	(320)	(3,011)	(630)	(511)
Net increase (decrease) from redeemable unit transactions	36,130	60,913	(299)	437	(499)	(201)
Net increase (decrease) in net assets attributable to holders of redeemable units	34,142	60,734	(332)	370	(638)	(76)
Net assets attributable to holders of redeemable units at the end of period/year	147,657	113,515	39	371	4,576	5,214

	Series ET5		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	32,321	18,051	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	406	1,271	-	-
Distributions to holders of redeemable units						
From net investment income	-	-	(719)	(787)	-	-
From net realized gains	-	-	(121)	(340)	-	-
Return of capital	-	-	(13)	-	-	-
Total distributions to holders of redeemable units	-	-	(853)	(1,127)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	-	-	30,101	19,333	-	-
Reinvestment of distributions to holders of redeemable units	-	-	835	1,103	-	-
Redemption of redeemable units	-	-	(6,581)	(6,310)	-	-
Net increase (decrease) from redeemable unit transactions	-	-	24,355	14,126	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	23,908	14,270	-	-
Net assets attributable to holders of redeemable units at the end of period/year	1	1	56,229	32,321	1	1

	Series I		Series O		Series OT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	163	1	6,634	6,488	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	761	2	(55)	462	-	-
Distributions to holders of redeemable units						
From net investment income	(232)	-	(164)	(222)	-	-
From net realized gains	(39)	-	(27)	(96)	-	-
Return of capital	(4)	-	(3)	-	-	-
Total distributions to holders of redeemable units	(275)	-	(194)	(318)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	10,447	160	1,362	1,519	-	-
Reinvestment of distributions to holders of redeemable units	275	-	194	318	-	-
Redemption of redeemable units	(1,296)	-	(1,093)	(1,835)	-	-
Net increase (decrease) from redeemable unit transactions	9,426	160	463	2	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	9,912	162	214	146	-	-
Net assets attributable to holders of redeemable units at the end of period/year	10,075	163	6,848	6,634	1	1

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

CI Mosaic Balanced Growth ETF Portfolio

Financial Statements

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

	Series P		Series PT5		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	8,005	6,100	1	1	166,227	88,716
Increase (decrease) in net assets attributable to holders of redeemable units	(415)	405	-	-	(886)	4,943
Distributions to holders of redeemable units						
From net investment income	(160)	(233)	-	-	(1,762)	(3,218)
From net realized gains	(27)	(100)	-	-	(296)	(1,389)
Return of capital	(3)	-	-	-	(31)	(95)
Total distributions to holders of redeemable units	(190)	(333)	-	-	(2,089)	(4,702)
Redeemable unit transactions						
Proceeds from redeemable units issued	8,629	2,549	-	-	104,930	95,434
Reinvestment of distributions to holders of redeemable units	190	333	-	-	2,064	4,584
Redemption of redeemable units	(8,442)	(1,049)	-	-	(37,041)	(22,748)
Net increase (decrease) from redeemable unit transactions	377	1,833	-	-	69,953	77,270
Net increase (decrease) in net assets attributable to holders of redeemable units	(228)	1,905	-	-	66,978	77,511
Net assets attributable to holders of redeemable units at the end of period/year	7,777	8,005	1	1	233,205	166,227

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

CI Mosaic Balanced Growth ETF Portfolio

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(886)	4,943
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	915	(1,945)
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	544	102
Change in unrealized (appreciation) depreciation in value of investments and derivatives	833	993
Proceeds from sale and maturity of investments and derivatives	126,382	49,733
Purchase of investments and derivatives	(190,724)	(121,054)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(3,466)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(13)	-
(Increase) decrease in interest receivable	(26)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	8	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(14)	(32)
Net cash from (used in) operating activities	(62,981)	(70,726)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(25)	(118)
Proceeds from issuance of redeemable units	98,383	94,721
Amounts paid on redemption of redeemable units	(30,738)	(21,802)
Net cash from (used in) financing activities	67,620	72,801
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	4,639	2,075
Cash (bank overdraft), beginning of period/year	3,554	1,479
Cash (bank overdraft), end of period/year	8,194	3,554
Supplementary Information:		
Dividends received, net of withholding tax*	2,334	1,866
Interest received, net of withholding tax*	849	48
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI Mosaic Balanced Growth ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	100,113	BMO Equal Weight Banks Index ETF	3,304,078	3,382,818	
	544,263	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	5,428,826	5,388,204	
	62,000	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1,164,860	1,156,920	
	302,619	CI Auspice Broad Commodity ETF (Hedged Common Units)	6,073,284	6,197,637	
	1,037,223	CI Emerging Markets Alpha ETF (ETF C\$ Series)	18,683,938	17,653,535	
	570,203	CI Energy Giants Covered Call ETF (Unhedged Common Units)	4,106,192	4,185,290	
	1,541,090	CI Enhanced Government Bond ETF (Common Units)	15,914,138	15,657,474	
	482,816	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4,697,090	4,635,034	
	508,550	CI Global Investment Grade ETF (ETF C\$ Series)	10,316,662	10,460,874	
USD	122,367	CI Gold Bullion Fund (ETF US\$ Series)	2,918,210	3,247,217	
	198,000	CI Health Care Giants Covered Call ETF (Unhedged Common Units)	2,513,045	2,470,050	
	369,488	CI Morningstar Canada Momentum Index ETF (Common Units)	9,416,847	9,237,200	
	372,530	CI Morningstar Canada Value Index ETF (Common Units)	7,032,151	7,651,766	
	386,595	CI Morningstar International Value Index ETF (Unhedged Common Units)	9,450,113	9,949,022	
	629,577	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	16,485,236	14,983,933	
	907,569	CI U.S. 500 Index ETF (Unhedged Common Units)	16,312,987	17,588,687	
	134,600	CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	2,411,110	2,284,162	
	341,059	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	11,520,133	11,732,430	
	475,574	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	12,755,533	13,006,949	
	271,222	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	9,707,774	10,772,938	
USD	360,686	Franklin FTSE Japan ETF	12,679,362	12,601,659	
USD	15,836	iShares 20+ Year Treasury Bond ETF	2,246,234	2,276,568	
USD	88,921	iShares Core MSCI Europe ETF	6,072,737	6,294,857	
	609,063	iShares S&P/TSX 60 Index ETF	17,751,050	18,588,603	
USD	72,222	JPMorgan Active Value ETF	4,933,094	5,024,862	
USD	98,455	SPDR Bloomberg Emerging Markets Local Bond ETF	2,841,867	2,823,574	
USD	136,225	Xtrackers Harvest CSI 300 China A-Shares ETF	5,179,356	5,427,506	
			221,915,907	224,679,769	96.35
Total Investment Portfolio before Commissions and other portfolio transaction costs			221,915,907	224,679,769	96.35
Commissions and other portfolio transaction costs			(400,315)		
Total Investment Portfolio before Derivative Instruments			221,515,592	224,679,769	96.35
Foreign Currency Forward Contract(s)				28,163	0.00
Long Option Contract(s)				10,880	0.00
Total Investment Portfolio			221,515,592	224,718,812	96.35
Other Net Assets (Liabilities)				8,485,906	3.65
Net Assets Attributable to Holders of Redeemable Units				233,204,718	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	300,704	USD	222,104	1.35	608
Bank of Montreal	A-1	May 15, 2023	CAD	6,305	USD	4,696	1.34	(38)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	164,197	USD	120,828	1.36	1,013
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	5,678	USD	4,266	1.33	(84)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	766,162	USD	564,081	1.36	4,746
Citigroup Inc.	A-2	April 18, 2023	CAD	187,866	USD	138,815	1.35	306
Citigroup Inc.	A-2	April 18, 2023	USD	1,813,000	CAD	2,419,930	0.75	29,712
Citigroup Inc.	A-2	May 15, 2023	CAD	5,847	USD	4,349	1.34	(26)
Citigroup Inc.	A-2	June 14, 2023	CAD	766,378	USD	564,081	1.36	4,961
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	176,319	USD	131,825	1.34	(1,797)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	5,689	USD	4,266	1.33	(73)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	574,633	USD	423,061	1.36	3,571
HSBC Holdings PLC	A-2	April 18, 2023	CAD	300,544	USD	222,104	1.35	448

*Credit rating provided by S&P Global Ratings.

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

CI Mosaic Balanced Growth ETF Portfolio

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

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
HSBC Holdings PLC	A-2	April 18, 2023	CAD	1,647	USD	1,219	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	7,820	USD	5,835	1.34	(60)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	383,198	USD	282,041	1.36	2,489
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	185,355	USD	138,815	1.34	(2,205)
Morgan Stanley	A-2	May 15, 2023	CAD	5,671	USD	4,266	1.33	(90)
Morgan Stanley	A-2	June 14, 2023	CAD	388,358	USD	285,811	1.36	2,560
Royal Bank of Canada	A-1+	April 18, 2023	CAD	176,334	USD	131,825	1.34	(1,782)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	5,853	USD	4,349	1.35	(20)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	383,416	USD	282,041	1.36	2,707
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	187,851	USD	138,815	1.35	291
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	2,798,093	USD	2,087,000	1.34	(21,764)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	6,303	USD	4,696	1.34	(39)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	388,526	USD	285,811	1.36	2,728
Total Foreign Currency Forward Contract(s) Value								28,163

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
161	SPDR Gold Shares, (Call) @ 205.00	100	May 19, 2023	205.00	USD	20,141	10,880
Total Long Option Contract(s) Value						20,141	10,880

*Credit rating provided by S&P Global Ratings.

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	56	(7)	-	49
Derivative assets - Swaps and swaptions	-	-	-	-
Total	56	(7)	-	49
Derivative liabilities - Foreign currency forward contracts	(28)	7	-	(21)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(28)	7	-	(21)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	202	(41)	-	161
Derivative assets - Swaps and swaptions	-	-	-	-
Total	202	(41)	-	161
Derivative liabilities - Foreign currency forward contracts	(114)	41	-	(73)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(114)	41	-	(73)

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

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

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 Emerging Markets Alpha ETF	84,716	17,654	20.8
CI U.S. 500 Index ETF	125,345	17,589	14.0
CI Global Investment Grade ETF	87,477	10,461	12.0
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged)	26,437	2,284	8.6
CI WisdomTree International Quality Dividend Growth Index ETF	173,939	13,007	7.5
CI 1-5 Year Laddered Government Strip Bond Index ETF	94,898	5,388	5.7
CI WisdomTree U.S. Quality Dividend Growth Index ETF	197,470	10,773	5.5
CI Auspice Broad Commodity ETF	116,717	6,198	5.3
CI Gold Bullion Fund	70,540	3,247	4.6
CI Morningstar International Value Index ETF	312,144	9,949	3.2
CI WisdomTree Canada Quality Dividend Growth Index ETF	529,530	11,732	2.2
CI Enhanced Government Bond ETF	729,060	15,657	2.2
CI Morningstar Canada Value Index ETF	403,188	7,652	1.9
CI Health Care Giants Covered Call ETF	154,435	2,470	1.6
CI Morningstar Canada Momentum Index ETF	621,573	9,237	1.5
JPMorgan Active Value ETF	446,855	5,025	1.1
CI Munro Alternative Global Growth Fund	1,557,336	14,984	1.0
Franklin FTSE Japan ETF	1,362,079	12,602	0.9
CI Energy Giants Covered Call ETF	514,367	4,185	0.8
CI Enhanced Short Duration Bond Fund	1,349,977	4,635	0.3
CI Alternative Investment Grade Credit Fund	598,480	1,157	0.2
iShares S&P/TSX 60 Index ETF	11,015,224	18,589	0.2
Xtrackers Harvest CSI 300 China A-Shares ETF	3,379,362	5,428	0.2
SPDR Bloomberg Emerging Markets Local Bond ETF	2,299,191	2,824	0.1
iShares Core MSCI Europe ETF	5,739,072	6,295	0.1
BMO Equal Weight Banks Index ETF	3,801,476	3,383	0.1
iShares 20+ Year Treasury Bond ETF	46,790,631	2,277	-

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

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Emerging Markets Alpha ETF	44,300	10,641	24.0
CI Morningstar US Momentum Index ETF	46,505	5,358	11.5
CI Gold Bullion Fund	30,094	3,286	10.9
CI U.S. Treasury Inflation-Linked Bond Index ETF	22,351	639	2.9
CI WisdomTree International Quality Dividend Growth Index ETF	218,842	6,039	2.8
CI Morningstar Canada Value Index ETF	363,450	9,648	2.7
CI WisdomTree U.S. Quality Dividend Growth Index ETF	283,477	6,729	2.4
CI WisdomTree Canada Quality Dividend Growth Index ETF	381,181	7,512	2.0
CI 1-5 Year Laddered Government Strip Bond Index ETF	132,733	2,622	2.0
CI Morningstar International Value Index ETF	571,950	9,387	1.6
CI Enhanced Government Bond ETF	541,183	8,360	1.5
CI Morningstar Canada Momentum Index ETF	1,058,304	8,632	0.8
CI Investment Grade Bond ETF	633,277	4,661	0.7
CI Gold+ Giants Covered Call ETF	328,860	2,293	0.7
Franklin FTSE Japan ETF	994,491	6,284	0.6
CI Munro Alternative Global Growth Fund	2,318,662	11,968	0.5
CI Global Financial Sector ETF	1,122,873	5,940	0.5
CI Enhanced Short Duration Bond Fund	1,146,950	5,221	0.5
CI Energy Giants Covered Call ETF	593,627	2,897	0.5
iShares Core MSCI Europe ETF	6,465,426	9,711	0.2
iShares S&P/TSX 60 Index ETF	13,304,952	15,707	0.1
Vanguard Mega Cap ETF	5,419,425	8,084	0.1
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	1,410,068	1,424	0.1
iShares Russell 1000 Value ETF	71,952,308	8,118	-
iShares iBoxx \$ Investment Grade Corporate Bond ETF	40,894,335	1,408	-

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

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	539	99
Soft dollar commissions [†]	195	41

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series E		Series ET5	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	9,226,414	4,382,409	35,307	115	423,636	439,164	124	115
Redeemable units issued	4,682,486	5,437,138	29	307,891	9,864	13,663	-	-
Redeemable units issued for reinvested distributions	45,942	209,986	2,142	5,713	1,349	11,558	8	9
Redeemable units redeemed	(1,598,996)	(803,119)	(33,470)	(278,412)	(52,586)	(40,749)	-	-
Number of redeemable units at the end of period/year	12,355,846	9,226,414	4,008	35,307	382,263	423,636	132	124

	Series F		Series FT5		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,623,065	1,495,787	127	117	13,202	105	538,314	537,490
Redeemable units issued	2,585,016	1,539,269	-	-	921,463	13,097	114,329	119,975
Redeemable units issued for reinvested distributions	72,316	88,419	10	10	23,963	5	16,862	25,567
Redeemable units redeemed	(564,278)	(500,410)	-	-	(111,243)	(5)	(93,921)	(144,718)
Number of redeemable units at the end of period/year	4,716,119	2,623,065	137	127	847,385	13,202	575,584	538,314

	Series OT5		Series P		Series PT5	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	127	116	649,461	505,222	127	116
Redeemable units issued	-	-	743,241	202,211	-	-
Redeemable units issued for reinvested distributions	12	11	16,497	26,727	12	11
Redeemable units redeemed	-	-	(755,777)	(84,699)	-	-
Number of redeemable units at the end of period/year	139	127	653,422	649,461	139	127

[†]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 Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.500	0.15
Series AT5	1.500	0.15
Series E	1.500	0.15
Series ET5	1.500	0.15
Series F	0.500	0.15
Series FT5	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	19,623	1,408
Collateral (non-cash)	20,605	1,436

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	53	67
Charges	(14)	(10)
Securities lending revenue	39	57
Charges as a % of gross securities lending revenue	26.0	14.9

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2023
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	5,388
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1,157
CI Auspice Broad Commodity ETF (Hedged Common Units)	6,198
CI Emerging Markets Alpha ETF (ETF C\$ Series)	17,654
CI Energy Giants Covered Call ETF (Unhedged Common Units)	4,185
CI Enhanced Government Bond ETF (Common Units)	15,657
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4,635
CI Global Investment Grade ETF (ETF C\$ Series)	10,461
CI Gold Bullion Fund (ETF US\$ Series)	3,247
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	2,470
CI Morningstar Canada Momentum Index ETF (Common Units)	9,237
CI Morningstar Canada Value Index ETF (Common Units)	7,652
CI Morningstar International Value Index ETF (Unhedged Common Units)	9,949
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	14,984
CI U.S. 500 Index ETF (Unhedged Common Units)	17,589
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	2,284
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	11,732
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	13,007
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	10,773

Investments	2022
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	2,622
CI Emerging Markets Alpha ETF (ETF C\$ Series)	10,641
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,897
CI Enhanced Government Bond ETF (Common Units)	8,360
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	5,221
CI Global Financial Sector ETF (Common Units)	5,940
CI Gold Bullion Fund (ETF US\$ Series)	3,286
CI Gold+ Giants Covered Call ETF (Common Units)	2,293
CI Investment Grade Bond ETF (Common Units)	4,661
CI Morningstar Canada Momentum Index ETF (Common Units)	8,632
CI Morningstar Canada Value Index ETF (Common Units)	9,648
CI Morningstar International Value Index ETF (Unhedged Common Units)	9,387
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	5,358
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	11,968
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	639
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	7,512
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	6,039
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	6,729

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

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
iShares S&P/TSX 60 Index ETF	7.97
CI Emerging Markets Alpha ETF (ETF C\$ Series)	7.57
CI U.S. 500 Index ETF (Unhedged Common Units)	7.54
CI Enhanced Government Bond ETF (Common Units)	6.71
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	6.43
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	5.58
Franklin FTSE Japan ETF	5.40
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.03
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	4.62
CI Global Investment Grade ETF (ETF C\$ Series)	4.49
CI Morningstar International Value Index ETF (Unhedged Common Units)	4.27
CI Morningstar Canada Momentum Index ETF (Common Units)	3.96
Other Net Assets (Liabilities)	3.65
CI Morningstar Canada Value Index ETF (Common Units)	3.28
iShares Core MSCI Europe ETF	2.70
CI Auspice Broad Commodity ETF (Hedged Common Units)	2.66
Xtrackers Harvest CSI 300 China A-Shares ETF	2.33
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	2.30
JPMorgan Active Value ETF	2.15
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	1.99
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.79
BMO Equal Weight Banks Index ETF	1.45
CI Gold Bullion Fund (ETF US\$ Series)	1.39
SPDR Bloomberg Emerging Markets Local Bond ETF	1.21
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1.06
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged) (Common Units)	0.98
iShares 20+ Year Treasury Bond ETF	0.98
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	0.50
Foreign Currency Forward Contract(s)	0.01
Long Option Contract(s)	0.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
iShares S&P/TSX 60 Index ETF	9.40
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	7.20
CI Emerging Markets Alpha ETF (ETF C\$ Series)	6.40
iShares Core MSCI Europe ETF	5.80
CI Morningstar Canada Value Index ETF (Common Units)	5.70
CI Morningstar International Value Index ETF (Unhedged Common Units)	5.70
CI Morningstar Canada Momentum Index ETF (Common Units)	5.20
CI Enhanced Government Bond ETF (Common Units)	5.10
iShares Russell 1000 Value ETF	4.90
Vanguard Mega Cap ETF	4.90
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4.50
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	4.00
Franklin FTSE Japan ETF	3.80
CI Global Financial Sector ETF (Common Units)	3.60
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	3.60
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	3.20

Concentration Risk (cont'd)

as at March 31, 2022 (cont'd)

Funds	Net Assets (%)
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3.10
CI Investment Grade Bond ETF (Common Units)	2.80
Other Net Assets (Liabilities)	2.20
CI Gold Bullion Fund (ETF US\$ Series)	2.00
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.70
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	1.60
CI Gold+ Giants Covered Call ETF (Common Units)	1.40
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	0.90
iShares iBoxx \$ Investment Grade Corporate Bond ETF	0.80
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged) (Common Units)	0.40
Foreign Currency Forward Contract(s)	0.10
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$22,468,000 (March 31, 2022 - \$16,257,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	37,720	(5,720)	32,000	13.7
Total	37,720	(5,720)	32,000	13.7

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	38,304	(5,037)	33,267	20.0
Total	38,304	(5,037)	33,267	20.0

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$3,200,000 (March 31, 2022 - \$3,327,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

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

CI Mosaic Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	224,680	-	-	224,680
Foreign currency forward contract(s), net	-	28	-	28
Option contract(s)	11	-	-	11
Total	224,691	28	-	224,719

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	162,569	-	-	162,569
Foreign currency forward contract(s), net	-	88	-	88
Total	162,569	88	-	162,657

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

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

CI Mosaic Balanced Income ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	159,472	146,294
Investments pledged as collateral	-	-
Cash	5,957	3,617
Unrealized gain on futures and foreign currency forward contracts	43	178
Swaps, swaptions and options	8	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	58	58
Cash collateral on deposit for short sale	-	-
Dividends receivable	4	-
Interest receivable	19	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	507	119
Receivable for unit subscriptions	227	325
	166,295	150,591
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	27	98
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	724	216
Payable for unit redemptions	441	146
Distributions payable to holders of redeemable units	-	-
Management fees payable	6	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
	1,199	460
Net assets attributable to holders of redeemable units	165,096	150,131

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:	
	2023	2022	2023	2022	2023	2022
Series A	109,372	95,658	10.71	11.12	10,213,619	8,600,970
Series AT5	236	1	8.65	9.49	27,262	120
Series E	6,280	6,015	10.71	11.12	586,514	540,922
Series ET5	1	1	8.65	9.49	128	120
Series F	32,213	31,752	10.71	11.13	3,007,011	2,852,967
Series FT5	91	216	8.68	9.52	10,471	22,692
Series I	3,500	1,147	10.72	11.14	326,369	102,937
Series O	8,241	8,698	10.72	11.13	769,027	781,299
Series OT5	1	1	8.69	9.52	135	124
Series P	5,160	6,641	10.72	11.14	481,422	596,332
Series PT5	1	1	8.69	9.53	135	124

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

CI Mosaic Balanced Income ETF Portfolio

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,149	1,686
Interest for distribution purposes	1,567	53
Income distributions from investments	-	-
Capital gain distributions from investments	-	1,809
Derivative income (loss)	-	-
Interest expense on swaps	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(5,299)	2,148
Change in unrealized appreciation (depreciation) in value of investments and derivatives	901	(4,143)
Total net gain (loss) on investments and derivatives	(682)	1,553
Other income		
Foreign exchange gain (loss) on cash	(15)	(17)
Commitment fee income	-	-
Securities lending revenue (Note 6)	56	123
Fees rebate	628	535
Other income	17	-
Total other income	686	641
Total income	4	2,194
Expenses		
Management fees (Note 5)	1,655	1,339
Administration fees (Note 5)	221	186
Commissions and other portfolio transaction costs	440	99
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	139	132
Harmonized sales tax	195	161
Other expenses	-	-
Total expenses	2,651	1,918
Increase (decrease) in net assets attributable to holders of redeemable units	(2,647)	276

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:	
	2023	2022	2023	2022	2023	2022
Series A	(2,007)	(148)	(0.21)	(0.02)	9,424,820	6,887,587
Series AT5	(1)	-	(0.03)	0.11	25,176	115
Series E	(161)	30	(0.31)	0.08	518,046	435,748
Series ET5	-	-	(0.23)	0.11	124	115
Series F	(396)	111	(0.14)	0.05	2,790,114	2,194,082
Series FT5	(10)	(1)	(0.72)	(0.04)	13,951	17,891
Series I	123	32	0.46	0.32	267,824	100,537
Series O	(70)	146	(0.09)	0.21	789,488	676,066
Series OT5	-	-	(0.09)	0.27	129	117
Series P	(125)	106	(0.26)	0.18	490,467	592,843
Series PT5	-	-	(0.08)	0.27	129	117

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

CI Mosaic Balanced Income ETF Portfolio

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)

	Series A		Series AT5		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	95,658	57,835	1	1	6,015	3,452
Increase (decrease) in net assets attributable to holders of redeemable units	(2,007)	(148)	(1)	-	(161)	30
Distributions to holders of redeemable units						
From net investment income	(1,245)	(868)	(15)	-	(72)	(50)
From net realized gains	-	(1,260)	-	-	-	(73)
Return of capital	(11)	-	-	-	(1)	-
Total distributions to holders of redeemable units	(1,256)	(2,128)	(15)	-	(73)	(123)
Redeemable unit transactions						
Proceeds from redeemable units issued	34,800	49,886	251	-	1,266	2,675
Reinvestment of distributions to holders of redeemable units	1,251	2,109	-	-	65	123
Redemption of redeemable units	(19,074)	(11,896)	-	-	(832)	(142)
Net increase (decrease) from redeemable unit transactions	16,977	40,099	251	-	499	2,656
Net increase (decrease) in net assets attributable to holders of redeemable units	13,714	37,823	235	-	265	2,563
Net assets attributable to holders of redeemable units at the end of period/year	109,372	95,658	236	1	6,280	6,015

	Series ET5		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	31,752	17,350	216	1
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	(396)	111	(10)	(1)
Distributions to holders of redeemable units						
From net investment income	-	-	(687)	(440)	(9)	(4)
From net realized gains	-	-	-	(640)	-	(6)
Return of capital	-	-	(6)	-	-	(10)
Total distributions to holders of redeemable units	-	-	(693)	(1,080)	(9)	(20)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	-	12,185	19,768	-	301
Reinvestment of distributions to holders of redeemable units	-	-	685	1,057	3	4
Redemption of redeemable units	-	-	(11,320)	(5,454)	(109)	(69)
Net increase (decrease) from redeemable unit transactions	-	-	1,550	15,371	(106)	236
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	461	14,402	(125)	215
Net assets attributable to holders of redeemable units at the end of period/year	1	1	32,213	31,752	91	216

	Series I		Series O		Series OT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,147	1,131	8,698	6,323	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	123	32	(70)	146	-	-
Distributions to holders of redeemable units						
From net investment income	(110)	(20)	(238)	(139)	-	-
From net realized gains	-	(29)	-	(202)	-	-
Return of capital	(1)	-	(2)	-	-	-
Total distributions to holders of redeemable units	(111)	(49)	(240)	(341)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	4,530	-	1,232	3,204	-	-
Reinvestment of distributions to holders of redeemable units	111	49	239	340	-	-
Redemption of redeemable units	(2,300)	(16)	(1,618)	(974)	-	-
Net increase (decrease) from redeemable unit transactions	2,341	33	(147)	2,570	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	2,353	16	(457)	2,375	-	-
Net assets attributable to holders of redeemable units at the end of period/year	3,500	1,147	8,241	8,698	1	1

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

CI Mosaic Balanced Income ETF Portfolio

Financial Statements

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

	Series P		Series PT5		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	6,641	5,188	1	1	150,131	91,284
Increase (decrease) in net assets attributable to holders of redeemable units	(125)	106	-	-	(2,647)	276
Distributions to holders of redeemable units						
From net investment income	(143)	(123)	-	-	(2,519)	(1,644)
From net realized gains	-	(179)	-	-	-	(2,389)
Return of capital	(1)	-	-	-	(22)	(10)
Total distributions to holders of redeemable units	(144)	(302)	-	-	(2,541)	(4,043)
Redeemable unit transactions						
Proceeds from redeemable units issued	829	4,273	-	-	55,093	80,107
Reinvestment of distributions to holders of redeemable units	144	302	-	-	2,498	3,984
Redemption of redeemable units	(2,185)	(2,926)	-	-	(37,438)	(21,477)
Net increase (decrease) from redeemable unit transactions	(1,212)	1,649	-	-	20,153	62,614
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,481)	1,453	-	-	14,965	58,847
Net assets attributable to holders of redeemable units at the end of period/year	5,160	6,641	1	1	165,096	150,131

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

CI Mosaic Balanced Income ETF Portfolio

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(2,647)	276
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	5,299	(2,148)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	440	99
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(901)	4,143
Proceeds from sale and maturity of investments and derivatives	118,334	45,030
Purchase of investments and derivatives	(136,174)	(102,397)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(1,809)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(4)	-
(Increase) decrease in interest receivable	(19)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	6	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	-	(25)
Net cash from (used in) operating activities	(15,665)	(56,831)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(42)	(59)
Proceeds from issuance of redeemable units	51,438	79,420
Amounts paid on redemption of redeemable units	(33,391)	(20,744)
Net cash from (used in) financing activities	18,005	58,617
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	2,340	1,786
Cash (bank overdraft), beginning of period/year	3,617	1,831
Cash (bank overdraft), end of period/year	5,957	3,617
Supplementary Information:		
Dividends received, net of withholding tax*	2,006	1,572
Interest received, net of withholding tax*	1,548	53
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI Mosaic Balanced Income ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	34,691	BMO Equal Weight Banks Index ETF	1,145,144	1,172,209	
	1,095,315	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	10,920,808	10,843,619	
	375,500	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	7,072,494	7,006,830	
	178,778	CI Auspice Broad Commodity ETF (Hedged Common Units)	3,584,447	3,661,373	
	375,564	CI Emerging Markets Alpha ETF (ETF C\$ Series)	6,874,519	6,392,099	
	205,509	CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,422,856	1,508,436	
	3,094,855	CI Enhanced Government Bond ETF (Common Units)	32,778,898	31,443,726	
	1,201,202	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	11,689,751	11,531,539	
	799,350	CI Global Investment Grade ETF (ETF C\$ Series)	16,011,265	16,442,630	
USD	69,382	CI Gold Bullion Fund (ETF US\$ Series)	1,641,001	1,841,169	
	68,500	CI Health Care Giants Covered Call ETF (Unhedged Common Units)	871,965	854,538	
	135,745	CI Morningstar Canada Momentum Index ETF (Common Units)	3,427,468	3,393,625	
	137,459	CI Morningstar Canada Value Index ETF (Common Units)	2,555,026	2,823,408	
	135,426	CI Morningstar International Value Index ETF (Unhedged Common Units)	3,343,723	3,485,188	
	232,927	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	6,098,617	5,543,663	
	329,736	CI U.S. 500 Index ETF (Unhedged Common Units)	5,915,153	6,390,284	
	269,426	CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	5,055,628	4,572,159	
	125,768	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4,241,320	4,326,419	
	171,330	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	4,624,896	4,685,876	
	96,961	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	3,400,268	3,851,291	
USD	130,303	Franklin FTSE Japan ETF	4,641,569	4,552,530	
USD	32,007	iShares 20+ Year Treasury Bond ETF	4,593,730	4,601,296	
USD	32,354	iShares Core MSCI Europe ETF	2,225,437	2,290,390	
	224,588	iShares S&P/TSX 60 Index ETF	6,504,213	6,854,426	
USD	25,443	JPMorgan Active Value ETF	1,742,003	1,770,202	
USD	198,871	SPDR Bloomberg Emerging Markets Local Bond ETF	6,189,102	5,703,388	
USD	48,425	Xtrackers Harvest CSI 300 China A-Shares ETF	1,836,462	1,929,360	
			160,407,763	159,471,673	96.59
		Total Investment Portfolio before Commissions and other portfolio transaction costs	160,407,763	159,471,673	96.59
		Commissions and other portfolio transaction costs	(309,627)		
		Total Investment Portfolio before Derivative Instruments	160,098,136	159,471,673	96.59
		Foreign Currency Forward Contract(s)		15,578	0.01
		Long Option Contract(s)		7,771	0.00
		Total Investment Portfolio	160,098,136	159,495,022	96.60
		Other Net Assets (Liabilities)		5,600,925	3.40
		Net Assets Attributable to Holders of Redeemable Units		165,095,947	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	205,337	USD	151,665	1.35	415
Bank of Montreal	A-1	April 18, 2023	USD	382,000	CAD	511,083	0.75	5,058
Bank of Montreal	A-1	May 15, 2023	CAD	4,206	USD	3,133	1.34	(25)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	119,704	USD	88,087	1.36	738
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	3,788	USD	2,846	1.33	(56)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	558,554	USD	411,231	1.36	3,460
Citigroup Inc.	A-2	April 18, 2023	CAD	128,285	USD	94,791	1.35	209
Citigroup Inc.	A-2	April 18, 2023	USD	1,119,000	CAD	1,493,603	0.75	18,338
Citigroup Inc.	A-2	May 15, 2023	CAD	3,901	USD	2,901	1.34	(17)
Citigroup Inc.	A-2	June 14, 2023	CAD	558,711	USD	411,231	1.36	3,617
Citigroup Inc.	A-2	June 14, 2023	USD	98,640	CAD	135,762	0.73	(2,614)
Citigroup Inc.	A-2	June 14, 2023	USD	102,750	CAD	141,373	0.73	(2,677)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	120,400	USD	90,017	1.34	(1,227)

*Credit rating provided by S&P Global Ratings.

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

CI Mosaic Balanced Income ETF Portfolio

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

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	3,796	USD	2,846	1.33	(48)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	418,924	USD	308,423	1.36	2,603
HSBC Holdings PLC	A-2	April 18, 2023	CAD	205,228	USD	151,665	1.35	306
HSBC Holdings PLC	A-2	April 18, 2023	CAD	1,125	USD	832	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	5,217	USD	3,892	1.34	(40)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	279,362	USD	205,616	1.36	1,815
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	126,571	USD	94,791	1.34	(1,506)
Morgan Stanley	A-2	May 15, 2023	CAD	3,784	USD	2,846	1.33	(60)
Morgan Stanley	A-2	June 14, 2023	CAD	283,124	USD	208,364	1.36	1,867
Morgan Stanley	A-2	June 14, 2023	USD	104,805	CAD	144,266	0.73	(2,796)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	120,410	USD	90,017	1.34	(1,217)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	3,905	USD	2,901	1.35	(13)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	279,521	USD	205,616	1.36	1,974
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	128,275	USD	94,791	1.35	199
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	1,532,449	USD	1,143,000	1.34	(11,920)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	4,205	USD	3,133	1.34	(26)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	283,247	USD	208,364	1.36	1,989
Toronto-Dominion Bank	A-1+	June 14, 2023	USD	104,805	CAD	144,239	0.73	(2,769)
Total Foreign Currency Forward Contract(s) Value								15,578

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
115	SPDR Gold Shares, (Call) @ 205.00	100	May 19, 2023	205.00	USD	14,386	7,771
Total Long Option Contract(s) Value						14,386	7,771

*Credit rating provided by S&P Global Ratings.

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	43	(12)	-	31
Derivative assets - Swaps and swaptions	-	-	-	-
Total	43	(12)	-	31
Derivative liabilities - Foreign currency forward contracts	(27)	12	-	(15)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(27)	12	-	(15)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	178	(37)	-	141
Derivative assets - Swaps and swaptions	-	-	-	-
Total	178	(37)	-	141
Derivative liabilities - Foreign currency forward contracts	(98)	37	-	(61)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(98)	37	-	(61)

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

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Investment Grade ETF	87,477	16,443	18.8
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged)	26,437	4,572	17.3
CI 1-5 Year Laddered Government Strip Bond Index ETF	94,898	10,844	11.4
CI Emerging Markets Alpha ETF	84,716	6,392	7.6
CI U.S. 500 Index ETF	125,345	6,390	5.1
CI Enhanced Government Bond ETF	729,060	31,444	4.3
CI Auspice Broad Commodity ETF	116,717	3,661	3.1
CI WisdomTree International Quality Dividend Growth Index ETF	173,939	4,686	2.7
CI Gold Bullion Fund	70,540	1,841	2.6
CI WisdomTree U.S. Quality Dividend Growth Index ETF	197,470	3,851	2.0
CI Alternative Investment Grade Credit Fund	598,480	7,007	1.2
CI Morningstar International Value Index ETF	312,144	3,485	1.1
CI Enhanced Short Duration Bond Fund	1,349,977	11,532	0.9
CI WisdomTree Canada Quality Dividend Growth Index ETF	529,530	4,326	0.8
CI Morningstar Canada Value Index ETF	403,188	2,823	0.7
CI Morningstar Canada Momentum Index ETF	621,573	3,394	0.6
CI Health Care Giants Covered Call ETF	154,435	855	0.6
CI Munro Alternative Global Growth Fund	1,557,336	5,544	0.4
JPMorgan Active Value ETF	446,855	1,770	0.4
SPDR Bloomberg Emerging Markets Local Bond ETF	2,299,191	5,703	0.3
Franklin FTSE Japan ETF	1,362,079	4,553	0.3
CI Energy Giants Covered Call ETF	514,367	1,509	0.3
iShares S&P/TSX 60 Index ETF	11,015,224	6,855	0.1
Xtrackers Harvest CChina A-Shares-	3,379,362	1,929	0.1
iShares 20+ Year Treasury Bond ETF	46,790,631	4,601	-
iShares Core MSCI Europe ETF	5,739,072	2,290	-
BMO Equal Weight Banks Index ETF	3,801,476	1,172	-

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

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI U.S. Treasury Inflation-Linked Bond Index ETF	22,351	4,042	18.1
CI Short Term Government Bond Index Class ETF	32,734	4,893	14.9
CI Emerging Markets Alpha ETF	44,300	5,333	12.0
CI Gold Bullion Fund	30,094	2,946	9.8
CI Morningstar US Momentum Index ETF	46,505	2,742	5.9
CI Marret Alternative Enhanced Yield Fund	148,096	6,377	4.3
CI Enhanced Government Bond ETF	541,183	21,574	4.0
CI 1-5 Year Laddered Government Strip Bond Index ETF	132,733	3,504	2.6
CI Investment Grade Bond ETF	633,277	14,596	2.3
CI WisdomTree International Quality Dividend Growth Index ETF	218,842	3,041	1.4
CI Morningstar Canada Value Index ETF	363,450	4,806	1.3
CI WisdomTree U.S. Quality Dividend Growth Index ETF	283,477	3,413	1.2
CI WisdomTree Canada Quality Dividend Growth Index ETF	381,181	3,787	1.0
CI Morningstar International Value Index ETF	571,950	4,684	0.8
CI Enhanced Short Duration Bond Fund	1,146,950	4,771	0.4
CI Morningstar Canada Momentum Index ETF	1,058,304	4,359	0.4
CI Gold+ Giants Covered Call ETF	328,860	1,183	0.4
CI Munro Alternative Global Growth Fund	2,318,662	5,987	0.3
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	1,410,068	4,648	0.3
Franklin FTSE Japan ETF	994,491	3,090	0.3
CI Global Financial Sector ETF	1,122,873	2,948	0.3
CI Energy Giants Covered Call ETF	593,627	1,430	0.2
iShares S&P/TSX 60 Index ETF	13,304,952	7,756	0.1
SPDR Bloomberg Barclays High Yield Bond ETF	8,124,222	6,702	0.1
iShares Core MSCI Europe ETF	6,465,426	4,780	0.1
Vanguard Mega Cap ETF	5,419,425	4,056	0.1
iShares iBoxx \$ Investment Grade Corporate Bond ETF	40,894,335	4,787	-
iShares Russell 1000 Value ETF	71,952,308	4,059	-

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

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	436	95
Soft dollar commissions [†]	158	40

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series E		Series ET5	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	8,600,970	5,123,902	120	111	540,922	305,910	120	111
Redeemable units issued	3,298,052	4,328,525	27,134	-	119,009	236,644	-	-
Redeemable units issued for reinvested distributions	118,878	183,778	8	9	6,184	10,712	8	9
Redeemable units redeemed	(1,804,281)	(1,035,235)	-	-	(79,601)	(12,344)	-	-
Number of redeemable units at the end of period/year	10,213,619	8,600,970	27,262	120	586,514	540,922	128	120

	Series F		Series FT5		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,852,967	1,535,335	22,692	112	102,937	100,005	781,299	559,369
Redeemable units issued	1,154,935	1,698,576	-	29,150	433,273	-	118,165	275,341
Redeemable units issued for reinvested distributions	65,212	92,329	297	370	10,571	4,354	22,751	29,781
Redeemable units redeemed	(1,066,103)	(473,273)	(12,518)	(6,940)	(220,412)	(1,422)	(153,188)	(83,192)
Number of redeemable units at the end of period/year	3,007,011	2,852,967	10,471	22,692	326,369	102,937	769,027	781,299

	Series OT5		Series P		Series PT5	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	124	113	596,332	458,778	124	113
Redeemable units issued	-	-	78,552	367,429	-	-
Redeemable units issued for reinvested distributions	11	11	13,726	26,427	11	11
Redeemable units redeemed	-	-	(207,188)	(256,302)	-	-
Number of redeemable units at the end of period/year	135	124	481,422	596,332	135	124

[†]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 Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.450	0.15
Series AT5	1.450	0.15
Series E	1.450	0.15
Series ET5	1.450	0.15
Series F	0.450	0.15
Series FT5	0.450	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	150	13,155
Collateral (non-cash)	157	13,418

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	76	145
Charges	(20)	(22)
Securities lending revenue	56	123
Charges as a % of gross securities lending revenue	26.7	15.2

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	4,216
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2023
CI Enhanced Government Bond ETF (Common Units)	31,444
CI Global Investment Grade ETF (ETF C\$ Series)	16,443
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	11,532
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	10,844
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	7,007
CI Emerging Markets Alpha ETF (ETF C\$ Series)	6,392
CI U.S. 500 Index ETF (Unhedged Common Units)	6,390
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	5,544
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	4,686
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	4,572
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4,326
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	3,851
CI Auspice Broad Commodity ETF (Hedged Common Units)	3,661
CI Morningstar International Value Index ETF (Unhedged Common Units)	3,485
CI Morningstar Canada Momentum Index ETF (Common Units)	3,394
CI Morningstar Canada Value Index ETF (Common Units)	2,823
CI Gold Bullion Fund (ETF US\$ Series)	1,841
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,509
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	855

Investments	2022
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	3,504
CI Emerging Markets Alpha ETF (ETF C\$ Series)	5,333
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,430
CI Enhanced Government Bond ETF (Common Units)	21,574
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4,771
CI Global Financial Sector ETF (Common Units)	2,948
CI Gold Bullion Fund (ETF US\$ Series)	2,946
CI Gold+ Giants Covered Call ETF (Common Units)	1,183
CI Investment Grade Bond ETF (Common Units)	14,596
CI Marret Alternative Enhanced Yield Fund (ETF C\$ Series)	6,377
CI Morningstar Canada Momentum Index ETF (Common Units)	4,359
CI Morningstar Canada Value Index ETF (Common Units)	4,806
CI Morningstar International Value Index ETF (Unhedged Common Units)	4,684
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	2,742
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	5,987
CI Short Term Government Bond Index Class ETF (Common Units)	4,893
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	4,042
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	3,787
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	3,041
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	3,413

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

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Common Units)	19.05
CI Global Investment Grade ETF (ETF C\$ Series)	9.96
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	6.98
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	6.57
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	4.24
iShares S&P/TSX 60 Index ETF	4.15
CI Emerging Markets Alpha ETF (ETF C\$ Series)	3.87
CI U.S. 500 Index ETF (Unhedged Common Units)	3.87
SPDR Bloomberg Emerging Markets Local Bond ETF	3.45
Other Net Assets (Liabilities)	3.39
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	3.36
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	2.84
iShares 20+ Year Treasury Bond ETF	2.79
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged) (Common Units)	2.77
Franklin FTSE Japan ETF	2.76
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.62
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2.33
CI Auspice Broad Commodity ETF (Hedged Common Units)	2.22
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.11
CI Morningstar Canada Momentum Index ETF (Common Units)	2.06
CI Morningstar Canada Value Index ETF (Common Units)	1.71
iShares Core MSCI Europe ETF	1.39
Xtrackers Harvest CSI 300 China A-Shares ETF	1.17
CI Gold Bullion Fund (ETF US\$ Series)	1.12
JPMorgan Active Value ETF	1.07
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.91
BMO Equal Weight Banks Index ETF	0.71
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	0.52
Foreign Currency Forward Contract(s)	0.01
Long Option Contract(s)	0.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Common Units)	14.30
CI Investment Grade Bond ETF (Common Units)	9.50
iShares S&P/TSX 60 Index ETF	5.20
SPDR Bloomberg Barclays High Yield Bond ETF	4.50
CI Marret Alternative Enhanced Yield Fund (ETF C\$ Series)	4.20
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	4.00
CI Emerging Markets Alpha ETF (ETF C\$ Series)	3.60
CI Short Term Government Bond Index Class ETF (Common Units)	3.30
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3.20
CI Morningstar Canada Value Index ETF (Common Units)	3.20
iShares Core MSCI Europe ETF	3.20
iShares iBoxx \$ Investment Grade Corporate Bond ETF	3.20
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.10
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	3.10
CI Morningstar Canada Momentum Index ETF (Common Units)	2.90
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged) (Common Units)	2.70

Concentration Risk (cont'd)

as at March 31, 2022 (cont'd)

Funds	Net Assets (%)
iShares Russell 1000 Value ETF	2.70
Vanguard Mega Cap ETF	2.70
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.50
Other Net Assets (Liabilities)	2.50
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	2.30
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2.30
Franklin FTSE Japan ETF	2.10
CI Global Financial Sector ETF (Common Units)	2.00
CI Gold Bullion Fund (ETF US\$ Series)	2.00
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	2.00
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	1.80
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.00
CI Gold+ Giants Covered Call ETF (Common Units)	0.80
Foreign Currency Forward Contract(s)	0.10
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$15,947,000 (March 31, 2022 - \$14,629,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	22,722	(2,788)	19,934	12.1
Total	22,722	(2,788)	19,934	12.1

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	35,067	(4,344)	30,723	20.5
Total	35,067	(4,344)	30,723	20.5

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,993,000 (March 31, 2022 - \$3,072,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

CI Mosaic Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Exchange-Traded Fund(s)	159,472	-	-	159,472
Foreign currency forward contract(s), net	-	16	-	16
Option contract(s)	8	-	-	8
Total	159,480	16	-	159,496

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Exchange-Traded Fund(s)	146,294	-	-	146,294
Foreign currency forward contract(s), net	-	80	-	80
Total	146,294	80	-	146,374

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

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

CI Mosaic ESG Balanced ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	6,935	5,154
Investments pledged as collateral	-	-
Cash	279	142
Unrealized gain on futures and foreign currency forward contracts	2	6
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	1
Cash collateral on deposit for short sale	-	-
Dividends receivable	7	5
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	8	110
	7,233	5,418
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2	3
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	17	22
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	19	25
Net assets attributable to holders of redeemable units	7,214	5,393

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:	
	2023	2022	2023	2022	2023	2022
Series A	5,196	3,111	9.07	9.41	572,709	330,628
Series AT5	9	9	8.31	9.14	1,099	1,038
Series F	1,719	2,085	9.04	9.38	190,110	222,334
Series FT5	33	35	8.29	9.10	4,004	3,801
Series I	125	129	9.02	9.36	13,816	13,775
Series P	123	14	9.02	9.36	13,634	1,458
Series PT5	9	10	8.27	9.08	1,136	1,056

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

CI Mosaic ESG Balanced ETF Portfolio

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	76	25
Interest for distribution purposes	47	17
Income distributions from investments	-	-
Capital gain distributions from investments	-	33
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(291)	(2)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	156	(252)
Total net gain (loss) on investments and derivatives	(12)	(179)
Other income		
Foreign exchange gain (loss) on cash	(1)	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	10	3
Other income	-	-
Total other income	9	3
Total income	(3)	(176)
Expenses		
Management fees (Note 5)	72	19
Administration fees (Note 5)	8	1
Commissions and other portfolio transaction costs	17	4
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	5	1
Harmonized sales tax	9	2
Other expenses	-	-
Total expenses	112	28
Increase (decrease) in net assets attributable to holders of redeemable units	(115)	(204)

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:	
	2023	2022	2023	2022	2023	2022
Series A	(59)	(109)	(0.12)	(0.70)	471,812	156,753
Series AT5	-	(1)	(0.33)	(0.51)	1,067	1,015
Series F	(47)	(90)	(0.22)	(0.85)	213,067	106,480
Series FT5	(1)	(2)	(0.24)	(0.50)	3,860	3,270
Series I	(13)	(2)	(0.64)	(0.64)	19,768	3,606
Series P	5	-	0.64	(0.33)	8,900	1,074
Series PT5	-	-	(0.18)	(0.40)	1,090	1,021

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

CI Mosaic ESG Balanced ETF Portfolio

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)

	Series A		Series AT5		Series F	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,111	-	9	-	2,085	-
Increase (decrease) in net assets attributable to holders of redeemable units	(59)	(109)	-	(1)	(47)	(90)
Distributions to holders of redeemable units						
From net investment income	-	(9)	-	-	(18)	(18)
From net realized gains	-	(5)	-	-	-	(10)
Return of capital	-	-	-	-	(2)	-
Total distributions to holders of redeemable units	-	(14)	-	-	(20)	(28)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,880	3,260	-	10	612	2,210
Reinvestment of distributions to holders of redeemable units	-	14	-	-	20	28
Redemption of redeemable units	(736)	(40)	-	-	(931)	(35)
Net increase (decrease) from redeemable unit transactions	2,144	3,234	-	10	(299)	2,203
Net increase (decrease) in net assets attributable to holders of redeemable units	2,085	3,111	-	9	(366)	2,085
Net assets attributable to holders of redeemable units at the end of period/year	5,196	3,111	9	9	1,719	2,085

	Series FT5		Series I		Series P	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	35	-	129	-	14	-
Increase (decrease) in net assets attributable to holders of redeemable units	(1)	(2)	(13)	(2)	5	-
Distributions to holders of redeemable units						
From net investment income	(2)	-	(2)	-	(2)	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	(1)	-	-	-	-
Total distributions to holders of redeemable units	(2)	(1)	(2)	-	(2)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	-	38	108	131	109	14
Reinvestment of distributions to holders of redeemable units	1	-	2	-	2	-
Redemption of redeemable units	-	-	(99)	-	(5)	-
Net increase (decrease) from redeemable unit transactions	1	38	11	131	106	14
Net increase (decrease) in net assets attributable to holders of redeemable units	(2)	35	(4)	129	109	14
Net assets attributable to holders of redeemable units at the end of period/year	33	35	125	129	123	14

	Series PT5		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	10	-	5,393	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	(115)	(204)
Distributions to holders of redeemable units				
From net investment income	(1)	-	(25)	(27)
From net realized gains	-	-	-	(15)
Return of capital	-	-	(2)	(1)
Total distributions to holders of redeemable units	(1)	-	(27)	(43)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	10	3,709	5,673
Reinvestment of distributions to holders of redeemable units	-	-	25	42
Redemption of redeemable units	-	-	(1,771)	(75)
Net increase (decrease) from redeemable unit transactions	-	10	1,963	5,640
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	10	1,821	5,393
Net assets attributable to holders of redeemable units at the end of period/year	9	10	7,214	5,393

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

CI Mosaic ESG Balanced ETF Portfolio

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(115)	(204)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	291	2
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	17	4
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(156)	252
Proceeds from sale and maturity of investments and derivatives	3,796	162
Purchase of investments and derivatives	(5,730)	(5,522)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(33)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(2)	(5)
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1)	(1)
Net cash from (used in) operating activities	(1,901)	(5,345)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(2)	(1)
Proceeds from issuance of redeemable units	3,770	5,537
Amounts paid on redemption of redeemable units	(1,730)	(49)
Net cash from (used in) financing activities	2,038	5,487
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	137	142
Cash (bank overdraft), beginning of period/year	142	-
Cash (bank overdraft), end of period/year	279	142
Supplementary Information:		
Dividends received, net of withholding tax*	69	19
Interest received, net of withholding tax*	47	17
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI Mosaic ESG Balanced ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	17,041	BMO ESG Corporate Bond Index ETF	467,877	448,690	
	9,901	BMO MSCI Canada ESG Leaders Index ETF	328,503	313,763	
	36,779	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	370,223	364,112	
	33,440	CI Global Climate Leaders Fund (ETF C\$ Series)	655,129	631,347	
	34,542	CI Global Green Bond Fund (ETF C\$ Series)	703,471	725,555	
	11,400	CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	218,925	236,493	
	14,525	CI MSCI World ESG Impact ETF (Unhedged Common Units)	386,163	387,236	
USD	1,212	First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	144,747	159,969	
USD	3,308	Invesco Global Water ETF	161,907	156,387	
	53,912	iShares ESG Aware Canadian Aggregate Bond Index ETF	990,805	966,641	
	28,759	iShares ESG Aware MSCI Canada Index ETF	717,920	703,733	
	17,043	iShares ESG Aware MSCI EAFE Index ETF	362,735	390,796	
USD	1,868	iShares ESG MSCI EM Leaders ETF	131,221	114,945	
USD	3,880	iShares ESG MSCI USA Leaders ETF	376,780	373,675	
USD	5,059	KraneShares MSCI China Clean Technology Index ETF	234,883	195,475	
USD	2,589	Vanguard ESG US Stock ETF	255,676	250,916	
	23,886	Vanguard Global Aggregate Bond Index ETF	535,680	514,982	
			7,042,645	6,934,715	96.13
Total Investment Portfolio before Commissions and other portfolio transaction costs			7,042,645	6,934,715	96.13
Commissions and other portfolio transaction costs			(12,579)		
Total Investment Portfolio before Derivative Instruments			7,030,066	6,934,715	96.13
Foreign Currency Forward Contract(s)				352	-
Total Investment Portfolio			7,030,066	6,935,067	96.13
Other Net Assets (Liabilities)				279,162	3.87
Net Assets Attributable to Holders of Redeemable Units				7,214,229	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	10,121	USD	7,476	1.35	20
Bank of Montreal	A-1	May 15, 2023	CAD	210	USD	156	1.34	(1)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	7,070	USD	5,203	1.36	44
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	189	USD	142	1.33	(3)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	32,989	USD	24,288	1.36	204
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	USD	23,421	CAD	31,950	0.73	(335)
Citigroup Inc.	A-2	April 18, 2023	CAD	6,323	USD	4,672	1.35	10
Citigroup Inc.	A-2	April 18, 2023	USD	46,000	CAD	61,399	0.75	753
Citigroup Inc.	A-2	May 15, 2023	CAD	194	USD	145	1.34	(1)
Citigroup Inc.	A-2	June 14, 2023	CAD	32,998	USD	24,288	1.36	214
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	5,935	USD	4,437	1.34	(61)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	189	USD	142	1.33	(2)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	24,742	USD	18,216	1.36	154
HSBC Holdings PLC	A-2	April 18, 2023	CAD	10,116	USD	7,476	1.35	15
HSBC Holdings PLC	A-2	April 18, 2023	CAD	55	USD	41	1.35	-
HSBC Holdings PLC	A-2	May 15, 2023	CAD	260	USD	194	1.34	(2)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	16,500	USD	12,144	1.36	107
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	6,239	USD	4,672	1.34	(74)
Morgan Stanley	A-2	May 15, 2023	CAD	189	USD	142	1.33	(3)
Morgan Stanley	A-2	June 14, 2023	CAD	16,722	USD	12,306	1.36	110
Royal Bank of Canada	A-1+	April 18, 2023	CAD	5,935	USD	4,437	1.34	(60)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	195	USD	145	1.35	(1)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	16,509	USD	12,144	1.36	117
Royal Bank of Canada	A-1+	June 14, 2023	USD	36,579	CAD	49,865	0.73	(490)

*Credit rating provided by S&P Global Ratings.

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

CI Mosaic ESG Balanced ETF Portfolio

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

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	6,323	USD	4,672	1.35	10
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	63,014	USD	47,000	1.34	(490)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	210	USD	156	1.34	(1)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	16,729	USD	12,306	1.36	118
Total Foreign Currency Forward Contract(s) Value								352

*Credit rating provided by S&P Global Ratings.

CI Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	2	(1)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	(1)	-	1
Derivative liabilities - Foreign currency forward contracts	(2)	1	-	(1)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2)	1	-	(1)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	6	(1)	-	5
Derivative assets - Swaps and swaptions	-	-	-	-
Total	6	(1)	-	5
Derivative liabilities - Foreign currency forward contracts	(3)	1	-	(2)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3)	1	-	(2)

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

CI Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Sustainable Infrastructure Fund	3,783	236	6.2
CI Global Green Bond Fund	14,975	726	4.9
CI Global Climate Leaders Fund	43,141	631	1.5
BMO ESG Corporate Bond Index ETF	56,806	449	0.8
iShares ESG Aware Canadian Aggregate Bond Index ETF	132,682	967	0.7
CI MSCI World ESG Impact ETF	70,840	387	0.6
Vanguard Global Aggregate Bond Index ETF	108,016	515	0.5
CI 1-5 Year Laddered Government Strip Bond Index ETF	94,898	364	0.4
BMO MSCI Canada ESG Leaders Index ETF	88,627	314	0.4
iShares ESG Aware MSCI Canada Index ETF	207,911	704	0.3
iShares ESG Aware MSCI EAFE Index ETF	173,122	391	0.2
iShares ESG MSCI EM Leaders ETF	61,511	115	0.2
KraneShares MSCI China Clean Technology Index ETF	129,393	195	0.2
Invesco Global Water ETF	378,064	156	-
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	976,346	160	-
iShares ESG MSCI USA Leaders ETF	4,279,302	374	-
Vanguard ESG US Stock ETF	8,285,680	251	-

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares ESG MSCI Canada Leaders Index ETF	2,270	220	9.7
Evolve S&P/TSX 60 CleanBeta Fund	2,305	189	8.2
iShares ESG MSCI EAFE Leaders Index ETF	5,738	184	3.2
CI Global Climate Leaders Fund	31,585	510	1.6
Vanguard Global Aggregate Bond Index ETF	60,606	372	0.6
CI MSCI World ESG Impact ETF	79,011	431	0.5
BMO ESG Corporate Bond Index ETF	57,897	260	0.4
Xtrackers J.P. Morgan ESG USD High Yield Corporate Bond ETF	29,863	118	0.4
iShares ESG Aware Canadian Aggregate Bond Index ETF	105,448	335	0.3
CI 1-5 Year Laddered Government Strip Bond Index ETF	132,733	227	0.2
BMO MSCI Canada ESG Leaders Index ETF	124,780	213	0.2
iShares ESG Aware MSCI EAFE Index ETF	74,120	151	0.2
iShares ESG Aware MSCI Canada Index ETF	216,640	215	0.1
KraneShares MSCI China Clean Technology Index ETF	182,736	133	0.1
iShares ESG MSCI EM Leaders ETF	87,429	122	0.1
iShares ESG MSCI USA Leaders ETF	4,695,136	425	-
Vanguard ESG U.S. Stock ETF	8,045,723	285	-
CI Enhanced Government Bond ETF	541,183	266	-
Vanguard ESG U.S. Corporate Bond ETF	381,277	191	-
Invesco Global Water ETF	378,349	136	-
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	904,024	134	-
iShares Core Global Aggregate Bond UCITS ETF	920,940	37	-

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

CI Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	16	3
Soft dollar commissions [†]	6	1

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	330,628	-	1,038	-	222,334	-	3,801	-
Redeemable units issued	324,557	333,184	-	1,000	69,788	223,273	130	3,751
Redeemable units issued for reinvested distributions	19	1,463	61	38	2,305	2,785	73	50
Redeemable units redeemed	(82,495)	(4,019)	-	-	(104,317)	(3,724)	-	-
Number of redeemable units at the end of period/year	572,709	330,628	1,099	1,038	190,110	222,334	4,004	3,801

	Series I		Series P		Series PT5	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	13,775	-	1,458	-	1,056	-
Redeemable units issued	11,680	13,766	12,492	1,434	-	1,000
Redeemable units issued for reinvested distributions	254	26	233	24	80	56
Redeemable units redeemed	(11,893)	(17)	(549)	-	-	-
Number of redeemable units at the end of period/year	13,816	13,775	13,634	1,458	1,136	1,056

[†]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 Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.500	0.15
Series AT5	1.500	0.15
Series F	0.500	0.15
Series FT5	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	304
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

Investments	2023
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	364
CI Global Climate Leaders Fund (ETF C\$ Series)	631
CI Global Green Bond Fund (ETF C\$ Series)	726
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	236
CI MSCI World ESG Impact ETF (Unhedged Common Units)	387

Investments	2022
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	227
CI Enhanced Government Bond ETF (Common Units)	266
CI Global Climate Leaders Fund (ETF C\$ Series)	510
CI MSCI World ESG Impact ETF (Unhedged Common Units)	431

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

CI Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
iShares ESG Aware Canadian Aggregate Bond Index ETF	13.40
CI Global Green Bond Fund (ETF C\$ Series)	10.06
iShares ESG Aware MSCI Canada Index ETF	9.75
CI Global Climate Leaders Fund (ETF C\$ Series)	8.75
Vanguard Global Aggregate Bond Index ETF	7.14
BMO ESG Corporate Bond Index ETF	6.22
iShares ESG Aware MSCI EAFE Index ETF	5.42
CI MSCI World ESG Impact ETF (Unhedged Common Units)	5.37
iShares ESG MSCI USA Leaders ETF	5.18
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	5.05
BMO MSCI Canada ESG Leaders Index ETF	4.35
Other Net Assets (Liabilities)	3.87
Vanguard ESG US Stock ETF	3.48
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	3.28
KraneShares MSCI China Clean Technology Index ETF	2.71
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	2.22
Invesco Global Water ETF	2.17
iShares ESG MSCI EM Leaders ETF	1.58
Foreign Currency Forward Contract(s)	0.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
CI Global Climate Leaders Fund (ETF C\$ Series)	9.40
CI MSCI World ESG Impact ETF (Unhedged Common Units)	8.00
iShares ESG MSCI USA Leaders ETF	7.90
Vanguard Global Aggregate Bond Index ETF	6.90
iShares ESG Aware Canadian Aggregate Bond Index ETF	6.20
Vanguard ESG U.S. Stock ETF	5.30
CI Enhanced Government Bond ETF (Common Units)	4.90
BMO ESG Corporate Bond Index ETF	4.80
Other Net Assets (Liabilities)	4.40
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	4.20
iShares ESG MSCI Canada Leaders Index ETF	4.10
iShares ESG Aware MSCI Canada Index ETF	4.00
BMO MSCI Canada ESG Leaders Index ETF	3.90
Evolve S&P/TSX 60 CleanBeta Fund	3.50
Vanguard ESG U.S. Corporate Bond ETF	3.50
iShares ESG MSCI EAFE Leaders Index ETF	3.40
iShares ESG Aware MSCI EAFE Index ETF	2.80
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	2.50
Invesco Global Water ETF	2.50
KraneShares MSCI China Clean Technology Index ETF	2.50
iShares ESG MSCI EM Leaders ETF	2.30
Xtrackers J.P. Morgan ESG USD High Yield Corporate Bond ETF	2.20
iShares Core Global Aggregate Bond UCITS ETF	0.70
Foreign Currency Forward Contract(s)	0.10
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$693,000 (March 31, 2022 - \$515,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,279	(136)	1,143	15.8
Total	1,279	(136)	1,143	15.8

as at March 31, 2022~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,578	(193)	1,385	25.7
Total	1,578	(193)	1,385	25.7

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$114,000 (March 31, 2022 - \$139,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	6,935	-	-	6,935
Foreign currency forward contract(s), net	-	-	-	-
Total	6,935	-	-	6,935

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

CI Mosaic ESG Balanced ETF Portfolio

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Exchange-Traded Fund(s)	5,154	-	-	5,154
Foreign currency forward contract(s), net	-	3	-	3
Total	5,154	3	-	5,157

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

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

CI Mosaic ESG Balanced Growth ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	4,135	2,404
Investments pledged as collateral	-	-
Cash	173	85
Unrealized gain on futures and foreign currency forward contracts	1	4
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	3	2
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	6	-
Receivable for unit subscriptions	2	124
	4,322	2,619
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2	2
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	19	30
Payable for unit redemptions	-	5
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	21	37
Net assets attributable to holders of redeemable units	4,301	2,582

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:	
	2023	2022	2023	2022	2023	2022
Series A	3,326	2,157	9.02	9.39	368,934	229,654
Series AT5	9	9	8.25	9.11	1,108	1,046
Series F	896	351	9.05	9.36	99,013	37,550
Series FT5	30	32	8.29	9.08	3,599	3,533
Series I	20	10	9.06	9.33	2,169	1,034
Series P	11	13	9.06	9.33	1,180	1,364
Series PT5	9	10	8.30	9.06	1,133	1,064

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

CI Mosaic ESG Balanced Growth ETF Portfolio

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	57	12
Interest for distribution purposes	19	10
Income distributions from investments	-	-
Capital gain distributions from investments	-	23
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(150)	(6)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	126	(133)
Total net gain (loss) on investments and derivatives	52	(94)
Other income		
Foreign exchange gain (loss) on cash	(2)	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	6	1
Other income	-	-
Total other income	4	1
Total income	56	(93)
Expenses		
Management fees (Note 5)	47	12
Administration fees (Note 5)	5	-
Commissions and other portfolio transaction costs	13	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	3	1
Harmonized sales tax	6	2
Other expenses	-	-
Total expenses	75	18
Increase (decrease) in net assets attributable to holders of redeemable units	(19)	(111)

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:	
	2023	2022	2023	2022	2023	2022
Series A	(56)	(93)	(0.19)	(0.78)	299,892	119,449
Series AT5	-	(1)	(0.36)	(0.47)	1,076	1,018
Series F	53	(15)	0.31	(0.97)	168,991	15,822
Series FT5	(1)	(2)	(0.28)	(0.86)	3,564	2,177
Series I	-	-	0.03	(0.35)	1,752	1,013
Series P	(15)	-	(3.76)	(0.33)	3,980	1,057
Series PT5	-	-	(0.21)	(0.36)	1,096	1,024

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

CI Mosaic ESG Balanced Growth ETF Portfolio

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)

	Series A		Series AT5		Series F	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	2,157	-	9	-	351	-
Increase (decrease) in net assets attributable to holders of redeemable units	(56)	(93)	-	(1)	53	(15)
Distributions to holders of redeemable units						
From net investment income	-	(13)	(1)	-	(6)	(3)
From net realized gains	-	(10)	-	-	-	(2)
Return of capital	-	-	-	-	(2)	-
Total distributions to holders of redeemable units	-	(23)	(1)	-	(8)	(5)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,479	2,387	-	10	2,078	366
Reinvestment of distributions to holders of redeemable units	-	22	1	-	8	5
Redemption of redeemable units	(254)	(136)	-	-	(1,586)	-
Net increase (decrease) from redeemable unit transactions	1,225	2,273	1	10	500	371
Net increase (decrease) in net assets attributable to holders of redeemable units	1,169	2,157	-	9	545	351
Net assets attributable to holders of redeemable units at the end of period/year	3,326	2,157	9	9	896	351

	Series FT5		Series I		Series P	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	32	-	10	-	13	-
Increase (decrease) in net assets attributable to holders of redeemable units	(1)	(2)	-	-	(15)	-
Distributions to holders of redeemable units						
From net investment income	(1)	(1)	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(1)	(1)	-	-	-	-
Total distributions to holders of redeemable units	(2)	(2)	-	-	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	-	35	10	10	1,400	13
Reinvestment of distributions to holders of redeemable units	1	1	-	-	-	-
Redemption of redeemable units	-	-	-	-	(1,387)	-
Net increase (decrease) from redeemable unit transactions	1	36	10	10	13	13
Net increase (decrease) in net assets attributable to holders of redeemable units	(2)	32	10	10	(2)	13
Net assets attributable to holders of redeemable units at the end of period/year	30	32	20	10	11	13

	Series PT5		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	10	-	2,582	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	(19)	(111)
Distributions to holders of redeemable units				
From net investment income	(1)	-	(9)	(17)
From net realized gains	-	-	-	(12)
Return of capital	-	-	(3)	(1)
Total distributions to holders of redeemable units	(1)	-	(12)	(30)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	10	4,967	2,831
Reinvestment of distributions to holders of redeemable units	-	-	10	28
Redemption of redeemable units	-	-	(3,227)	(136)
Net increase (decrease) from redeemable unit transactions	-	10	1,750	2,723
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	10	1,719	2,582
Net assets attributable to holders of redeemable units at the end of period/year	9	10	4,301	2,582

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

CI Mosaic ESG Balanced Growth ETF Portfolio

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(19)	(111)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	150	6
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	13	2
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(126)	133
Proceeds from sale and maturity of investments and derivatives	3,055	279
Purchase of investments and derivatives	(4,838)	(2,773)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(23)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(1)	(2)
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(1,767)	(2,489)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1)	(2)
Proceeds from issuance of redeemable units	3,672	2,706
Amounts paid on redemption of redeemable units	(1,816)	(130)
Net cash from (used in) financing activities	1,855	2,574
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	88	85
Cash (bank overdraft), beginning of period/year	85	-
Cash (bank overdraft), end of period/year	173	85
Supplementary Information:		
Dividends received, net of withholding tax*	53	9
Interest received, net of withholding tax*	18	10
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI Mosaic ESG Balanced Growth ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	5,896	BMO ESG Corporate Bond Index ETF	158,486	155,242	
	7,710	BMO MSCI Canada ESG Leaders Index ETF	254,058	244,330	
	12,667	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	126,026	125,403	
	26,627	CI Global Climate Leaders Fund (ETF C\$ Series)	511,814	502,718	
	11,928	CI Global Green Bond Fund (ETF C\$ Series)	244,047	250,548	
	9,000	CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	173,452	186,705	
	11,604	CI MSCI World ESG Impact ETF (Unhedged Common Units)	299,671	309,363	
USD	951	First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	111,884	125,520	
USD	2,627	Invesco Global Water ETF	123,598	124,193	
	18,415	iShares ESG Aware Canadian Aggregate Bond Index ETF	332,864	330,181	
	22,736	iShares ESG Aware MSCI Canada Index ETF	566,924	556,350	
	13,420	iShares ESG Aware MSCI EAFE Index ETF	282,423	307,721	
USD	1,507	iShares ESG MSCI EM Leaders ETF	101,989	92,731	
USD	2,846	iShares ESG MSCI USA Leaders ETF	272,975	274,092	
USD	4,019	KraneShares MSCI China Clean Technology Index ETF	186,567	155,290	
USD	2,260	Vanguard ESG US Stock ETF	222,621	219,030	
	8,133	Vanguard Global Aggregate Bond Index ETF	179,715	175,347	
			4,149,114	4,134,764	96.14
Total Investment Portfolio before Commissions and other portfolio transaction costs			4,149,114	4,134,764	96.14
Commissions and other portfolio transaction costs			(6,817)		
Total Investment Portfolio before Derivative Instruments			4,142,297	4,134,764	96.14
Foreign Currency Forward Contract(s)				(694)	(0.02)
Total Investment Portfolio			4,142,297	4,134,070	96.12
Other Net Assets (Liabilities)				166,583	3.88
Net Assets Attributable to Holders of Redeemable Units				4,300,653	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	14,008	USD	10,347	1.35	28
Bank of Montreal	A-1	May 15, 2023	CAD	344	USD	257	1.34	(2)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	3,776	USD	2,778	1.36	23
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	310	USD	233	1.33	(5)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	17,617	USD	12,971	1.36	109
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	USD	10,540	CAD	14,377	0.73	(151)
Citigroup Inc.	A-2	April 18, 2023	CAD	8,752	USD	6,467	1.35	14
Citigroup Inc.	A-2	April 18, 2023	USD	36,000	CAD	48,052	0.75	590
Citigroup Inc.	A-2	May 15, 2023	CAD	319	USD	238	1.34	(1)
Citigroup Inc.	A-2	June 14, 2023	CAD	17,622	USD	12,971	1.36	114
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	8,214	USD	6,141	1.34	(84)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	311	USD	233	1.33	(4)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	13,213	USD	9,728	1.36	82
HSBC Holdings PLC	A-2	April 18, 2023	CAD	14,001	USD	10,347	1.35	21
HSBC Holdings PLC	A-2	April 18, 2023	CAD	77	USD	57	1.35	-
HSBC Holdings PLC	A-2	May 15, 2023	CAD	427	USD	319	1.34	(3)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	8,811	USD	6,485	1.36	57
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	8,635	USD	6,467	1.34	(103)
Morgan Stanley	A-2	May 15, 2023	CAD	310	USD	233	1.33	(5)
Morgan Stanley	A-2	June 14, 2023	CAD	8,930	USD	6,572	1.36	59
Royal Bank of Canada	A-1+	April 18, 2023	CAD	8,214	USD	6,141	1.34	(83)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	320	USD	238	1.35	(1)
Royal Bank of Canada	A-1+	May 15, 2023	USD	26,000	CAD	35,786	0.73	(672)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	8,816	USD	6,485	1.36	62

*Credit rating provided by S&P Global Ratings.

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

CI Mosaic ESG Balanced Growth ETF Portfolio

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

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Royal Bank of Canada	A-1+	June 14, 2023	USD	16,460	CAD	22,439	0.73	(220)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	8,751	USD	6,467	1.35	14
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	76,421	USD	57,000	1.34	(594)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	344	USD	257	1.34	(2)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	8,934	USD	6,572	1.36	63
Total Foreign Currency Forward Contract(s) Value								(694)

*Credit rating provided by S&P Global Ratings.

CI Mosaic ESG Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	1	-	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	-	-	1
Derivative liabilities - Foreign currency forward contracts	(2)	-	-	(2)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2)	-	-	(2)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	4	-	-	4
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4	-	-	4
Derivative liabilities - Foreign currency forward contracts	(2)	-	-	(2)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2)	-	-	(2)

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

CI Mosaic ESG Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Sustainable Infrastructure Fund	3,783	187	4.9
CI Global Green Bond Fund	14,975	251	1.7
CI Global Climate Leaders Fund	43,141	503	1.2
CI MSCI World ESG Impact ETF	70,840	309	0.4
iShares ESG Aware MSCI Canada Index ETF	207,911	556	0.3
iShares ESG Aware Canadian Aggregate Bond Index ETF	132,682	330	0.3
BMO MSCI Canada ESG Leaders Index ETF	88,627	244	0.3
BMO ESG Corporate Bond Index ETF	56,806	155	0.3
iShares ESG Aware MSCI EAFE Index ETF	173,122	308	0.2
Vanguard Global Aggregate Bond Index ETF	108,016	175	0.2
iShares ESG MSCI EM Leaders ETF	61,511	93	0.2
KraneShares MSCI China Clean Technology Index ETF	129,393	155	0.1
CI 1-5 Year Laddered Government Strip Bond Index ETF	94,898	125	0.1
iShares ESG MSCI USA Leaders ETF	4,279,302	274	-
Vanguard ESG US Stock ETF	8,285,680	219	-
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	976,346	126	-
Invesco Global Water ETF	378,064	124	-

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares ESG MSCI Canada Leaders Index ETF	2,270	140	6.2
Evolve S&P/TSX 60 CleanBeta Fund	2,305	121	5.3
iShares ESG MSCI EAFE Leaders Index ETF	5,738	111	1.9
CI Global Climate Leaders Fund	31,585	314	1.0
CI MSCI World ESG Impact ETF	79,011	265	0.3
iShares ESG Aware MSCI Canada Index ETF	216,640	129	0.1
BMO MSCI Canada ESG Leaders Index ETF	124,780	120	0.1
iShares ESG Aware MSCI EAFE Index ETF	74,120	90	0.1
iShares ESG Aware Canadian Aggregate Bond Index ETF	105,448	71	0.1
iShares ESG MSCI EM Leaders ETF	87,429	71	0.1
Vanguard Global Aggregate Bond Index ETF	60,606	71	0.1
BMO ESG Corporate Bond Index ETF	57,897	54	0.1
Xtrackers J.P. Morgan ESG USD High Yield Corporate Bond ETF	29,863	22	0.1
iShares ESG MSCI USA Leaders ETF	4,695,136	250	-
Vanguard ESG U.S. Stock ETF	8,045,723	173	-
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	904,024	84	-
KraneShares MSCI China Clean Technology Index ETF	182,736	83	-
Invesco Global Water ETF	378,349	79	-
CI Enhanced Government Bond ETF	541,183	55	-
CI 1-5 Year Laddered Government Strip Bond Index ETF	132,733	47	-
Vanguard ESG U.S. Corporate Bond ETF	381,277	40	-
iShares Core Global Aggregate Bond UCITS ETF	920,940	14	-

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

CI Mosaic ESG Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	13	2
Soft dollar commissions [†]	5	1

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	229,654	-	1,046	-	37,550	-	3,533	-
Redeemable units issued	168,915	241,515	-	1,000	237,814	37,085	-	3,475
Redeemable units issued for reinvested distributions	-	2,169	62	46	916	499	66	58
Redeemable units redeemed	(29,635)	(14,030)	-	-	(177,267)	(34)	-	-
Number of redeemable units at the end of period/year	368,934	229,654	1,108	1,046	99,013	37,550	3,599	3,533

	Series I		Series P		Series PT5	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,034	-	1,364	-	1,064	-
Redeemable units issued	1,125	1,000	155,793	1,332	-	1,000
Redeemable units issued for reinvested distributions	15	34	7	32	69	64
Redeemable units redeemed	(5)	-	(155,984)	-	-	-
Number of redeemable units at the end of period/year	2,169	1,034	1,180	1,364	1,133	1,064

[†]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 Mosaic ESG Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.500	0.15
Series AT5	1.500	0.15
Series F	0.500	0.15
Series FT5	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	158
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

Investments	2023
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	125
CI Global Climate Leaders Fund (ETF C\$ Series)	503
CI Global Green Bond Fund (ETF C\$ Series)	251
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	187
CI MSCI World ESG Impact ETF (Unhedged Common Units)	309

Investments	2022
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	47
CI Enhanced Government Bond ETF (Common Units)	55
CI Global Climate Leaders Fund (ETF C\$ Series)	314
CI MSCI World ESG Impact ETF (Unhedged Common Units)	265

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

CI Mosaic ESG Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
iShares ESG Aware MSCI Canada Index ETF	12.72
CI Global Climate Leaders Fund (ETF C\$ Series)	11.70
iShares ESG Aware Canadian Aggregate Bond Index ETF	7.70
CI MSCI World ESG Impact ETF (Unhedged Common Units)	7.20
iShares ESG Aware MSCI EAFE Index ETF	7.20
iShares ESG MSCI USA Leaders ETF	6.40
CI Global Green Bond Fund (ETF C\$ Series)	5.80
BMO MSCI Canada ESG Leaders Index ETF	5.70
Vanguard ESG US Stock ETF	5.10
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	4.30
Vanguard Global Aggregate Bond Index ETF	4.10
Other Net Assets (Liabilities)	4.00
BMO ESG Corporate Bond Index ETF	3.60
KraneShares MSCI China Clean Technology Index ETF	3.60
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	2.90
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	2.90
Invesco Global Water ETF	2.90
iShares ESG MSCI EM Leaders ETF	2.20
Foreign Currency Forward Contract(s)	(0.02)
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
CI Global Climate Leaders Fund (ETF C\$ Series)	12.20
CI MSCI World ESG Impact ETF (Unhedged Common Units)	10.40
iShares ESG MSCI USA Leaders ETF	9.70
Other Net Assets (Liabilities)	6.80
Vanguard ESG U.S. Stock ETF	6.70
iShares ESG MSCI Canada Leaders Index ETF	5.40
iShares ESG Aware MSCI Canada Index ETF	5.00
Evolve S&P/TSX 60 CleanBeta Fund	4.70
BMO MSCI Canada ESG Leaders Index ETF	4.60
iShares ESG MSCI EAFE Leaders Index ETF	4.30
iShares ESG Aware MSCI EAFE Index ETF	3.50
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	3.20
KraneShares MSCI China Clean Technology Index ETF	3.20
Invesco Global Water ETF	3.10
iShares ESG Aware Canadian Aggregate Bond Index ETF	2.70
iShares ESG MSCI EM Leaders ETF	2.70
Vanguard Global Aggregate Bond Index ETF	2.70
BMO ESG Corporate Bond Index ETF	2.10
CI Enhanced Government Bond ETF (Common Units)	2.10
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	1.80
Vanguard ESG U.S. Corporate Bond ETF	1.60
Xtrackers J.P. Morgan ESG USD High Yield Corporate Bond ETF	0.90
iShares Core Global Aggregate Bond UCITS ETF	0.50
Foreign Currency Forward Contract(s)	0.10
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$413,000 (March 31, 2022 - \$240,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	991	(118)	873	20.3
Total	991	(118)	873	20.3

as at March 31, 2022~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	810	(96)	714	27.7
Total	810	(96)	714	27.7

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$87,000 (March 31, 2022 - \$71,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	4,135	-	-	4,135
Foreign currency forward contract(s), net	-	(1)	-	(1)
Total	4,135	(1)	-	4,134

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

CI Mosaic ESG Balanced Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Exchange-Traded Fund(s)	2,404	-	-	2,404
Foreign currency forward contract(s), net	-	2	-	2
Total	2,404	2	-	2,406

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

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

CI Mosaic ESG Balanced Income ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	4,873	3,295
Investments pledged as collateral	-	-
Cash	183	209
Unrealized gain on futures and foreign currency forward contracts	1	3
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	5	3
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	2	1
	5,066	3,511
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1	1
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	22
Payable for unit redemptions	-	107
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	1	130
Net assets attributable to holders of redeemable units	5,065	3,381

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:	
	2023	2022	2023	2022	2023	2022
Series A	2,632	2,217	8.98	9.33	293,030	237,566
Series AT5	9	9	8.23	9.06	1,100	1,038
Series F	2,382	1,116	8.95	9.30	266,277	120,098
Series FT5	9	9	8.20	9.02	1,124	1,050
Series I	12	10	8.92	9.27	1,328	1,026
Series P	12	10	8.93	9.28	1,369	1,025
Series PT5	9	10	8.19	9.00	1,136	1,056

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

CI Mosaic ESG Balanced Income ETF Portfolio

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	45	18
Interest for distribution purposes	43	10
Income distributions from investments	-	-
Capital gain distributions from investments	-	17
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(195)	(2)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	100	(169)
Total net gain (loss) on investments and derivatives	(7)	(126)
Other income		
Foreign exchange gain (loss) on cash	(1)	(1)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	6	1
Other income	-	-
Total other income	5	-
Total income	(2)	(126)
Expenses		
Management fees (Note 5)	42	13
Administration fees (Note 5)	5	1
Commissions and other portfolio transaction costs	13	3
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	3	1
Harmonized sales tax	6	2
Other expenses	-	-
Total expenses	70	21
Increase (decrease) in net assets attributable to holders of redeemable units	(72)	(147)

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:	
	2023	2022	2023	2022	2023	2022
Series A	(71)	(114)	(0.25)	(0.86)	279,877	131,992
Series AT5	-	(1)	(0.33)	(0.59)	1,068	1,015
Series F	(1)	(31)	(0.01)	(0.81)	178,144	36,570
Series FT5	-	(1)	(0.23)	(0.51)	1,083	1,019
Series I	-	-	(0.16)	(0.48)	1,038	1,010
Series P	-	-	(0.18)	(0.49)	1,035	1,009
Series PT5	-	-	(0.19)	(0.48)	1,090	1,021

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

CI Mosaic ESG Balanced Income ETF Portfolio

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)

	Series A		Series AT5		Series F	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	2,217	-	9	-	1,116	-
Increase (decrease) in net assets attributable to holders of redeemable units	(71)	(114)	-	(1)	(1)	(31)
Distributions to holders of redeemable units						
From net investment income	(2)	(10)	-	-	(18)	(6)
From net realized gains	-	(5)	-	-	-	(3)
Return of capital	-	-	-	-	(1)	-
Total distributions to holders of redeemable units	(2)	(15)	-	-	(19)	(9)
Redeemable unit transactions						
Proceeds from redeemable units issued	977	2,489	-	10	1,423	1,175
Reinvestment of distributions to holders of redeemable units	2	14	-	-	19	9
Redemption of redeemable units	(491)	(157)	-	-	(156)	(28)
Net increase (decrease) from redeemable unit transactions	488	2,346	-	10	1,286	1,156
Net increase (decrease) in net assets attributable to holders of redeemable units	415	2,217	-	9	1,266	1,116
Net assets attributable to holders of redeemable units at the end of period/year	2,632	2,217	9	9	2,382	1,116

	Series FT5		Series I		Series P	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	9	-	10	-	10	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(1)	-	-	-	-
Distributions to holders of redeemable units						
From net investment income	(1)	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1)	-	-	-	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	-	10	2	10	2	10
Reinvestment of distributions to holders of redeemable units	1	-	-	-	-	-
Redemption of redeemable units	-	-	-	-	-	-
Net increase (decrease) from redeemable unit transactions	1	10	2	10	2	10
Net increase (decrease) in net assets attributable to holders of redeemable units	-	9	2	10	2	10
Net assets attributable to holders of redeemable units at the end of period/year	9	9	12	10	12	10

	Series PT5		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	10	-	3,381	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	(72)	(147)
Distributions to holders of redeemable units				
From net investment income	(1)	-	(22)	(16)
From net realized gains	-	-	-	(8)
Return of capital	-	-	(1)	-
Total distributions to holders of redeemable units	(1)	-	(23)	(24)
Redeemable unit transactions				
Proceeds from redeemable units issued	-	10	2,404	3,714
Reinvestment of distributions to holders of redeemable units	-	-	22	23
Redemption of redeemable units	-	-	(647)	(185)
Net increase (decrease) from redeemable unit transactions	-	10	1,779	3,552
Net increase (decrease) in net assets attributable to holders of redeemable units	(1)	10	1,684	3,381
Net assets attributable to holders of redeemable units at the end of period/year	9	10	5,065	3,381

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

CI Mosaic ESG Balanced Income ETF Portfolio

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(72)	(147)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	195	2
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	13	3
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(100)	169
Proceeds from sale and maturity of investments and derivatives	2,591	131
Purchase of investments and derivatives	(4,298)	(3,563)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(17)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(2)	(3)
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(1,674)	(3,425)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	(1)
Proceeds from issuance of redeemable units	2,391	3,692
Amounts paid on redemption of redeemable units	(743)	(57)
Net cash from (used in) financing activities	1,648	3,634
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(26)	209
Cash (bank overdraft), beginning of period/year	209	-
Cash (bank overdraft), end of period/year	183	209
Supplementary Information:		
Dividends received, net of withholding tax*	39	14
Interest received, net of withholding tax*	42	10
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI Mosaic ESG Balanced Income ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	16,909	BMO ESG Corporate Bond Index ETF	465,001	445,214	
	4,754	BMO MSCI Canada ESG Leaders Index ETF	157,745	150,654	
	36,409	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	366,877	360,449	
	16,042	CI Global Climate Leaders Fund (ETF C\$ Series)	310,612	302,873	
	34,119	CI Global Green Bond Fund (ETF C\$ Series)	693,909	716,670	
	5,500	CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	105,961	114,097	
	7,015	CI MSCI World ESG Impact ETF (Unhedged Common Units)	186,133	187,020	
USD	554	First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	66,984	73,121	
USD	1,597	Invesco Global Water ETF	76,584	75,499	
	53,678	iShares ESG Aware Canadian Aggregate Bond Index ETF	986,794	962,446	
	13,946	iShares ESG Aware MSCI Canada Index ETF	347,536	341,259	
	8,176	iShares ESG Aware MSCI EAFE Index ETF	176,314	187,476	
USD	865	iShares ESG MSCI EM Leaders ETF	60,362	53,227	
USD	1,803	iShares ESG MSCI USA Leaders ETF	176,932	173,643	
USD	2,464	KraneShares MSCI China Clean Technology Index ETF	115,494	95,206	
USD	1,279	Vanguard ESG US Stock ETF	126,302	123,956	
	23,658	Vanguard Global Aggregate Bond Index ETF	531,350	510,066	
			4,950,890	4,872,876	96.20
Total Investment Portfolio before Commissions and other portfolio transaction costs			4,950,890	4,872,876	96.20
Commissions and other portfolio transaction costs			(9,131)		
Total Investment Portfolio before Derivative Instruments			4,941,759	4,872,876	96.20
Foreign Currency Forward Contract(s)				21	0.00
Total Investment Portfolio			4,941,759	4,872,897	96.20
Other Net Assets (Liabilities)				192,287	3.80
Net Assets Attributable to Holders of Redeemable Units				5,065,184	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	3,305	USD	2,441	1.35	7
Bank of Montreal	A-1	May 15, 2023	CAD	56	USD	42	1.34	-
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	3,761	USD	2,767	1.36	23
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	50	USD	38	1.33	(1)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	17,548	USD	12,919	1.36	109
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	USD	15,614	CAD	21,300	0.73	(223)
Citigroup Inc.	A-2	April 18, 2023	CAD	2,065	USD	1,526	1.35	3
Citigroup Inc.	A-2	April 18, 2023	USD	28,000	CAD	37,373	0.75	459
Citigroup Inc.	A-2	May 15, 2023	CAD	52	USD	38	1.34	-
Citigroup Inc.	A-2	June 14, 2023	CAD	17,552	USD	12,919	1.36	114
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	1,938	USD	1,449	1.34	(20)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	50	USD	38	1.33	(1)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	13,161	USD	9,689	1.36	82
HSBC Holdings PLC	A-2	April 18, 2023	CAD	3,303	USD	2,441	1.35	5
HSBC Holdings PLC	A-2	April 18, 2023	CAD	18	USD	13	1.35	-
HSBC Holdings PLC	A-2	May 15, 2023	CAD	69	USD	52	1.34	(1)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	8,776	USD	6,460	1.36	57
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	2,037	USD	1,526	1.34	(24)
Morgan Stanley	A-2	May 15, 2023	CAD	50	USD	38	1.33	(1)
Morgan Stanley	A-2	June 14, 2023	CAD	8,895	USD	6,546	1.36	59
Royal Bank of Canada	A-1+	April 18, 2023	CAD	1,938	USD	1,449	1.34	(20)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	52	USD	38	1.35	-
Royal Bank of Canada	A-1+	June 14, 2023	CAD	8,781	USD	6,460	1.36	62
Royal Bank of Canada	A-1+	June 14, 2023	USD	24,386	CAD	33,243	0.73	(326)

*Credit rating provided by S&P Global Ratings.

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

CI Mosaic ESG Balanced Income ETF Portfolio

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

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	2,064	USD	1,526	1.35	3
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	52,288	USD	39,000	1.34	(407)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	56	USD	42	1.34	-
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	8,898	USD	6,546	1.36	62
Total Foreign Currency Forward Contract(s) Value								21

*Credit rating provided by S&P Global Ratings.

CI Mosaic ESG Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

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

as at March 31, 2022

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

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

CI Mosaic ESG Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Green Bond Fund	14,975	717	4.8
CI Global Sustainable Infrastructure Fund	3,783	114	3.0
BMO ESG Corporate Bond Index ETF	56,806	445	0.8
iShares ESG Aware Canadian Aggregate Bond Index ETF	132,682	962	0.7
CI Global Climate Leaders Fund	43,141	303	0.7
Vanguard Global Aggregate Bond Index ETF	108,016	510	0.5
CI 1-5 Year Laddered Government Strip Bond Index ETF	94,898	360	0.4
CI MSCI World ESG Impact ETF	70,840	187	0.3
iShares ESG Aware MSCI Canada Index ETF	207,911	341	0.2
BMO MSCI Canada ESG Leaders Index ETF	88,627	151	0.2
iShares ESG Aware MSCI EAFE Index ETF	173,122	187	0.1
iShares ESG MSCI EM Leaders ETF	61,511	53	0.1
KraneShares MSCI China Clean Technology Index ETF	129,393	95	0.1
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	976,346	73	-
Invesco Global Water ETF	378,064	75	-
iShares ESG MSCI USA Leaders ETF	4,279,302	174	-
Vanguard ESG US Stock ETF	8,285,680	124	-

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares ESG MSCI Canada Leaders Index ETF	2,270	90	4.0
Evolve S&P/TSX 60 CleanBeta Fund	2,305	90	3.9
iShares ESG MSCI EAFE Leaders Index ETF	5,738	84	1.5
CI Global Climate Leaders Fund	31,585	224	0.7
Vanguard Global Aggregate Bond Index ETF	60,606	346	0.6
BMO ESG Corporate Bond Index ETF	57,897	257	0.4
Xtrackers J.P. Morgan ESG USD High Yield Corporate Bond ETF	29,863	119	0.4
iShares ESG Aware Canadian Aggregate Bond Index ETF	105,448	331	0.3
CI 1-5 Year Laddered Government Strip Bond Index ETF	132,733	235	0.2
CI MSCI World ESG Impact ETF	79,011	189	0.2
Vanguard ESG U.S. Corporate Bond ETF	381,277	194	0.1
BMO MSCI Canada ESG Leaders Index ETF	124,780	107	0.1
iShares ESG Aware MSCI EAFE Index ETF	74,120	69	0.1
iShares ESG MSCI EM Leaders ETF	87,429	56	0.1
CI Enhanced Government Bond ETF	541,183	270	-
iShares ESG MSCI USA Leaders ETF	4,695,136	191	-
Vanguard ESG U.S. Stock ETF	8,045,723	130	-
iShares ESG Aware MSCI Canada Index ETF	216,640	89	-
KraneShares MSCI China Clean Technology Index ETF	182,736	61	-
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	904,024	60	-
Invesco Global Water ETF	378,349	60	-
iShares Core Global Aggregate Bond UCITS ETF	920,940	43	-

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

CI Mosaic ESG Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	12	3
Soft dollar commissions [†]	4	1

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	237,566	-	1,038	-	120,098	-	1,050	-
Redeemable units issued	110,382	252,848	-	1,000	161,665	122,072	-	1,000
Redeemable units issued for reinvested distributions	255	1,443	62	38	2,273	887	74	50
Redeemable units redeemed	(55,173)	(16,725)	-	-	(17,759)	(2,861)	-	-
Number of redeemable units at the end of period/year	293,030	237,566	1,100	1,038	266,277	120,098	1,124	1,050

	Series I		Series P		Series PT5	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,026	-	1,025	-	1,056	-
Redeemable units issued	282	1,000	326	1,000	-	1,000
Redeemable units issued for reinvested distributions	20	26	18	25	80	56
Redeemable units redeemed	-	-	-	-	-	-
Number of redeemable units at the end of period/year	1,328	1,026	1,369	1,025	1,136	1,056

[†]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 Mosaic ESG Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.450	0.15
Series AT5	1.450	0.15
Series F	0.450	0.15
Series FT5	0.450	0.15
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

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

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

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	216
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

Investments	2023
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	360
CI Global Climate Leaders Fund (ETF C\$ Series)	303
CI Global Green Bond Fund (ETF C\$ Series)	717
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	114
CI MSCI World ESG Impact ETF (Unhedged Common Units)	187

Investments	2022
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	235
CI Enhanced Government Bond ETF (Common Units)	270
CI Global Climate Leaders Fund (ETF C\$ Series)	224
CI MSCI World ESG Impact ETF (Unhedged Common Units)	189

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

CI Mosaic ESG Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
iShares ESG Aware Canadian Aggregate Bond Index ETF	19.00
CI Global Green Bond Fund (ETF C\$ Series)	14.15
Vanguard Global Aggregate Bond Index ETF	10.07
BMO ESG Corporate Bond Index ETF	8.79
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	7.12
iShares ESG Aware MSCI Canada Index ETF	6.74
CI Global Climate Leaders Fund (ETF C\$ Series)	5.98
Other Net Assets (Liabilities)	3.80
iShares ESG Aware MSCI EAFE Index ETF	3.70
CI MSCI World ESG Impact ETF (Unhedged Common Units)	3.69
iShares ESG MSCI USA Leaders ETF	3.43
BMO MSCI Canada ESG Leaders Index ETF	2.97
Vanguard ESG US Stock ETF	2.45
CI Global Sustainable Infrastructure Fund (ETF C\$ Series)	2.25
KraneShares MSCI China Clean Technology Index ETF	1.88
Invesco Global Water ETF	1.49
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	1.44
iShares ESG MSCI EM Leaders ETF	1.05
Foreign Currency Forward Contract(s)	0.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
Vanguard Global Aggregate Bond Index ETF	10.00
iShares ESG Aware Canadian Aggregate Bond Index ETF	9.80
CI Enhanced Government Bond ETF (Common Units)	8.00
BMO ESG Corporate Bond Index ETF	7.60
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	7.00
CI Global Climate Leaders Fund (ETF C\$ Series)	6.60
iShares ESG MSCI USA Leaders ETF	5.70
Vanguard ESG U.S. Corporate Bond ETF	5.70
CI MSCI World ESG Impact ETF (Unhedged Common Units)	5.60
Vanguard ESG U.S. Stock ETF	3.80
Xtrackers J.P. Morgan ESG USD High Yield Corporate Bond ETF	3.50
BMO MSCI Canada ESG Leaders Index ETF	3.20
Evolve S&P/TSX 60 CleanBeta Fund	2.70
iShares ESG MSCI Canada Leaders Index ETF	2.70
iShares ESG Aware MSCI Canada Index ETF	2.60
iShares ESG MSCI EAFE Leaders Index ETF	2.50
Other Net Assets (Liabilities)	2.50
iShares ESG Aware MSCI EAFE Index ETF	2.00
First Trust NASDAQ Clean Edge Smart Grid Infrastructure Index Fund	1.80
Invesco Global Water ETF	1.80
KraneShares MSCI China Clean Technology Index ETF	1.80
iShares ESG MSCI EM Leaders ETF	1.70
iShares Core Global Aggregate Bond UCITS ETF	1.30
Foreign Currency Forward Contract(s)	0.10
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$487,000 (March 31, 2022 - \$330,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	595	(65)	530	10.5
Total	595	(65)	530	10.5

as at March 31, 2022~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	914	(100)	814	24.1
Total	914	(100)	814	24.1

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$53,000 (March 31, 2022 - \$81,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	4,873	-	-	4,873
Foreign currency forward contract(s), net	-	-	-	-
Total	4,873	-	-	4,873

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

CI Mosaic ESG Balanced Income ETF Portfolio

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Exchange-Traded Fund(s)	3,295	-	-	3,295
Foreign currency forward contract(s), net	-	2	-	2
Total	3,295	2	-	3,297

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

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

CI Mosaic Growth ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	130,697	94,436
Investments pledged as collateral	-	-
Cash	5,307	3,257
Unrealized gain on futures and foreign currency forward contracts	35	124
Swaps, swaptions and options	6	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	43	36
Cash collateral on deposit for short sale	-	-
Dividends receivable	10	-
Interest receivable	16	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	388	-
Receivable for unit subscriptions	163	419
	136,665	98,272
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	24	68
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	318	326
Payable for unit redemptions	176	180
Distributions payable to holders of redeemable units	-	-
Management fees payable	5	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
	524	574
Net assets attributable to holders of redeemable units	136,141	97,698

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:	
	2023	2022	2023	2022	2023	2022
Series A	87,752	62,069	12.25	12.73	7,166,164	4,876,863
Series AT5	12	10	9.91	10.88	1,201	888
Series E	3,725	4,046	12.25	12.73	304,177	317,827
Series ET5	1	1	9.86	10.85	137	128
Series F	38,421	26,685	12.34	12.83	3,114,828	2,080,156
Series FT5	48	52	9.98	10.97	4,781	4,765
Series I	562	52	12.34	12.84	45,537	4,034
Series O	2,149	2,030	12.33	12.83	174,195	158,143
Series OT5	1	1	9.98	10.97	143	130
Series P	3,469	2,751	12.34	12.84	281,075	214,294
Series PT5	1	1	9.98	10.98	143	130

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

CI Mosaic Growth ETF Portfolio

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,496	1,186
Interest for distribution purposes	197	19
Income distributions from investments	-	-
Capital gain distributions from investments	-	2,291
Derivative income (loss)	-	-
Interest expense on swaps	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	510	1,417
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(975)	(289)
Total net gain (loss) on investments and derivatives	1,228	4,624
Other income		
Foreign exchange gain (loss) on cash	38	(7)
Commitment fee income	-	-
Securities lending revenue (Note 6)	92	108
Fees rebate	436	322
Other income	1	-
Total other income	567	423
Total income	1,795	5,047
Expenses		
Management fees (Note 5)	1,341	936
Administration fees (Note 5)	168	114
Commissions and other portfolio transaction costs	262	41
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	69	56
Harmonized sales tax	134	93
Other expenses	-	-
Total expenses	1,976	1,241
Increase (decrease) in net assets attributable to holders of redeemable units	(181)	3,806

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:	
	2023	2022	2023	2022	2023	2022
Series A	(530)	2,218	(0.09)	0.59	5,987,734	3,762,482
Series AT5	-	1	(0.10)	0.44	1,033	2,629
Series E	(112)	265	(0.37)	0.82	302,105	324,621
Series ET5	-	-	(0.26)	0.66	132	122
Series F	415	1,115	0.15	0.72	2,746,661	1,553,923
Series FT5	(1)	4	(0.17)	0.83	4,774	4,757
Series I	19	1	0.44	1.97	42,558	488
Series O	(48)	95	(0.33)	0.75	146,463	125,673
Series OT5	-	-	(0.07)	0.87	135	123
Series P	76	107	0.27	0.77	280,343	138,744
Series PT5	-	-	(0.07)	0.87	135	123

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

CI Mosaic Growth ETF Portfolio

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)

	Series A		Series AT5		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	62,069	32,921	10	8	4,046	3,986
Increase (decrease) in net assets attributable to holders of redeemable units	(530)	2,218	-	1	(112)	265
Distributions to holders of redeemable units						
From net investment income	(441)	(1,205)	-	(2)	(23)	(96)
From net realized gains	(745)	(669)	(1)	(1)	(39)	(53)
Return of capital	(2)	-	-	(1)	-	-
Total distributions to holders of redeemable units	(1,188)	(1,874)	(1)	(4)	(62)	(149)
Redeemable unit transactions						
Proceeds from redeemable units issued	35,769	33,422	2	63	148	133
Reinvestment of distributions to holders of redeemable units	1,185	1,873	1	1	57	149
Redemption of redeemable units	(9,553)	(6,491)	-	(59)	(352)	(338)
Net increase (decrease) from redeemable unit transactions	27,401	28,804	3	5	(147)	(56)
Net increase (decrease) in net assets attributable to holders of redeemable units	25,683	29,148	2	2	(321)	60
Net assets attributable to holders of redeemable units at the end of period/year	87,752	62,069	12	10	3,725	4,046

	Series ET5		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	26,685	13,772	52	53
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	415	1,115	(1)	4
Distributions to holders of redeemable units						
From net investment income	-	-	(367)	(704)	(1)	(1)
From net realized gains	-	-	(623)	(391)	(2)	(1)
Return of capital	-	-	(1)	-	-	(3)
Total distributions to holders of redeemable units	-	-	(991)	(1,095)	(3)	(5)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	-	20,652	13,723	-	-
Reinvestment of distributions to holders of redeemable units	-	-	986	1,088	-	-
Redemption of redeemable units	-	-	(9,326)	(1,918)	-	-
Net increase (decrease) from redeemable unit transactions	-	-	12,312	12,893	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	11,736	12,913	(4)	(1)
Net assets attributable to holders of redeemable units at the end of period/year	1	1	38,421	26,685	48	52

	Series I		Series O		Series OT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	52	1	2,030	1,055	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	19	1	(48)	95	-	-
Distributions to holders of redeemable units						
From net investment income	(4)	-	(26)	(64)	-	-
From net realized gains	(7)	-	(43)	(35)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(11)	-	(69)	(99)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	1,041	50	873	919	-	-
Reinvestment of distributions to holders of redeemable units	11	-	69	99	-	-
Redemption of redeemable units	(550)	-	(706)	(39)	-	-
Net increase (decrease) from redeemable unit transactions	502	50	236	979	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	510	51	119	975	-	-
Net assets attributable to holders of redeemable units at the end of period/year	562	52	2,149	2,030	1	1

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

CI Mosaic Growth ETF Portfolio

Financial Statements

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

	Series P		Series PT5		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	2,751	1,180	1	1	97,698	52,979
Increase (decrease) in net assets attributable to holders of redeemable units	76	107	-	-	(181)	3,806
Distributions to holders of redeemable units						
From net investment income	(39)	(66)	-	-	(901)	(2,138)
From net realized gains	(66)	(37)	-	-	(1,526)	(1,187)
Return of capital	-	-	-	-	(3)	(4)
Total distributions to holders of redeemable units	(105)	(103)	-	-	(2,430)	(3,329)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,507	1,743	-	-	60,992	50,053
Reinvestment of distributions to holders of redeemable units	105	102	-	-	2,414	3,312
Redemption of redeemable units	(1,865)	(278)	-	-	(22,352)	(9,123)
Net increase (decrease) from redeemable unit transactions	747	1,567	-	-	41,054	44,242
Net increase (decrease) in net assets attributable to holders of redeemable units	718	1,571	-	-	38,443	44,719
Net assets attributable to holders of redeemable units at the end of period/year	3,469	2,751	1	1	136,141	97,698

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

CI Mosaic Growth ETF Portfolio

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(181)	3,806
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(510)	(1,417)
Unrealized foreign exchange (gain) loss on cash	-	(1)
Commissions and other portfolio transaction costs	262	41
Change in unrealized (appreciation) depreciation in value of investments and derivatives	975	289
Proceeds from sale and maturity of investments and derivatives	68,282	24,361
Purchase of investments and derivatives	(105,627)	(63,500)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(2,291)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(10)	-
(Increase) decrease in interest receivable	(16)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	5	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(7)	(17)
Net cash from (used in) operating activities	(36,826)	(38,729)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(15)	(17)
Proceeds from issuance of redeemable units	59,313	49,592
Amounts paid on redemption of redeemable units	(20,422)	(8,359)
Net cash from (used in) financing activities	38,876	41,216
Unrealized foreign exchange gain (loss) on cash	-	1
Net increase (decrease) in cash	2,050	2,487
Cash (bank overdraft), beginning of period/year	3,257	769
Cash (bank overdraft), end of period/year	5,307	3,257
Supplementary Information:		
Dividends received, net of withholding tax*	1,418	1,132
Interest received, net of withholding tax*	181	19
Dividends paid*	-	-
Interest paid*	(1)	-
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 Mosaic Growth ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	73,919	BMO Equal Weight Banks Index ETF	2,439,196	2,497,723	
	138,777	CI Auspice Broad Commodity ETF (Hedged Common Units)	2,791,271	2,842,153	
	752,659	CI Emerging Markets Alpha ETF (ETF C\$ Series)	13,481,425	12,810,256	
	413,562	CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,991,698	3,035,545	
USD	114,331	CI Gold Bullion Fund (ETF US\$ Series)	2,731,313	3,033,968	
	138,500	CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1,761,721	1,727,788	
	270,179	CI Morningstar Canada Momentum Index ETF (Common Units)	6,903,040	6,754,475	
	274,281	CI Morningstar Canada Value Index ETF (Common Units)	5,208,709	5,633,732	
	280,340	CI Morningstar International Value Index ETF (Unhedged Common Units)	6,869,380	7,214,550	
	443,677	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	11,484,603	10,559,512	
	644,052	CI U.S. 500 Index ETF (Unhedged Common Units)	11,570,143	12,481,727	
	247,938	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	8,413,596	8,529,067	
	337,856	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	9,084,412	9,240,362	
	188,088	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	6,713,789	7,470,855	
USD	259,962	Franklin FTSE Japan ETF	9,056,189	9,082,561	
USD	14,225	iShares 20+ Year Treasury Bond ETF	1,992,610	2,044,973	
USD	67,712	iShares Core MSCI Europe ETF	4,624,211	4,793,439	
	443,355	iShares S&P/TSX 60 Index ETF	12,974,614	13,531,195	
USD	50,899	JPMorgan Active Value ETF	3,465,775	3,541,309	
USD	97,175	Xtrackers Harvest CSI 300 China A-Shares ETF	3,696,714	3,871,668	
			128,254,409	130,696,858	96.00
Total Investment Portfolio before Commissions and other portfolio transaction costs			128,254,409	130,696,858	96.00
Commissions and other portfolio transaction costs			(202,237)		
Total Investment Portfolio before Derivative Instruments			128,052,172	130,696,858	96.00
Foreign Currency Forward Contract(s)				10,970	0.01
Long Option Contract(s)				6,352	0.00
Total Investment Portfolio			128,052,172	130,714,180	96.01
Other Net Assets (Liabilities)				5,426,853	3.99
Net Assets Attributable to Holders of Redeemable Units				136,141,033	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	292,344	USD	215,929	1.35	591
Bank of Montreal	A-1	May 15, 2023	CAD	89,231	USD	66,470	1.34	(539)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	93,217	USD	68,596	1.36	575
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	80,362	USD	60,382	1.33	(1,187)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	434,963	USD	320,238	1.36	2,694
Citigroup Inc.	A-2	April 18, 2023	CAD	182,643	USD	134,956	1.35	297
Citigroup Inc.	A-2	April 18, 2023	USD	1,188,000	CAD	1,585,701	0.75	19,469
Citigroup Inc.	A-2	May 15, 2023	CAD	82,760	USD	61,549	1.34	(364)
Citigroup Inc.	A-2	June 14, 2023	CAD	435,085	USD	320,238	1.36	2,817
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	171,417	USD	128,160	1.34	(1,747)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	80,524	USD	60,382	1.33	(1,025)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	326,228	USD	240,179	1.36	2,027
HSBC Holdings PLC	A-2	April 18, 2023	CAD	292,188	USD	215,929	1.35	435
HSBC Holdings PLC	A-2	April 18, 2023	CAD	1,602	USD	1,185	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	110,676	USD	82,580	1.34	(851)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	217,547	USD	160,119	1.36	1,413
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	180,202	USD	134,956	1.34	(2,144)
Morgan Stanley	A-2	May 15, 2023	CAD	80,269	USD	60,382	1.33	(1,279)
Morgan Stanley	A-2	June 14, 2023	CAD	220,477	USD	162,260	1.36	1,454
Royal Bank of Canada	A-1+	April 18, 2023	CAD	171,431	USD	128,160	1.34	(1,732)

*Credit rating provided by S&P Global Ratings.

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

CI Mosaic Growth ETF Portfolio

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

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	82,840	USD	61,549	1.35	(285)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	217,671	USD	160,119	1.36	1,537
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	182,629	USD	134,956	1.35	283
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	1,602,167	USD	1,195,000	1.34	(12,462)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	89,213	USD	66,470	1.34	(557)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	220,573	USD	162,260	1.36	1,549
Total Foreign Currency Forward Contract(s) Value								10,970

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
94	SPDR Gold Shares, (Call) @ 205.00	100	May 19, 2023	205.00	USD	11,759	6,352
Total Long Option Contract(s) Value						11,759	6,352

*Credit rating provided by S&P Global Ratings.

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	35	(10)	-	25
Derivative assets - Swaps and swaptions	-	-	-	-
Total	35	(10)	-	25
Derivative liabilities - Foreign currency forward contracts	(24)	10	-	(14)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(24)	10	-	(14)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	124	(27)	-	97
Derivative assets - Swaps and swaptions	-	-	-	-
Total	124	(27)	-	97
Derivative liabilities - Foreign currency forward contracts	(68)	27	-	(41)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(68)	27	-	(41)

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

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

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 Emerging Markets Alpha ETF	84,716	12,810	15.1
CI U.S. 500 Index ETF	125,345	12,482	10.0
CI WisdomTree International Quality Dividend Growth Index ETF	173,939	9,240	5.3
CI Gold Bullion Fund	70,540	3,034	4.3
CI WisdomTree U.S. Quality Dividend Growth Index ETF	197,470	7,471	3.8
CI Auspice Broad Commodity ETF	116,717	2,842	2.4
CI Morningstar International Value Index ETF	312,144	7,215	2.3
CI WisdomTree Canada Quality Dividend Growth Index ETF	529,530	8,529	1.6
CI Morningstar Canada Value Index ETF	403,188	5,634	1.4
CI Health Care Giants Covered Call ETF	154,435	1,728	1.1
CI Morningstar Canada Momentum Index ETF	621,573	6,754	1.1
JPMorgan Active Value ETF	446,855	3,541	0.8
CI Munro Alternative Global Growth Fund	1,557,336	10,560	0.7
Franklin FTSE Japan ETF	1,362,079	9,083	0.7
CI Energy Giants Covered Call ETF	514,367	3,036	0.6
iShares S&P/TSX 60 Index ETF	11,015,224	13,531	0.1
Xtrackers Harvest CSI 300 China A-Shares ETF	3,379,362	3,872	0.1
iShares Core MSCI Europe ETF	5,739,072	4,793	0.1
BMO Equal Weight Banks Index ETF	3,801,476	2,498	0.1
iShares 20+ Year Treasury Bond ETF	46,790,631	2,045	-

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Emerging Markets Alpha ETF	44,300	7,437	16.8
CI Morningstar US Momentum Index ETF	46,505	3,621	7.8
CI Gold Bullion Fund	30,094	1,730	5.7
CI WisdomTree International Quality Dividend Growth Index ETF	218,842	4,077	1.9
CI Morningstar Canada Value Index ETF	363,450	6,615	1.8
CI WisdomTree U.S. Quality Dividend Growth Index ETF	283,477	4,578	1.6
CI WisdomTree Canada Quality Dividend Growth Index ETF	381,181	5,143	1.3
CI Morningstar International Value Index ETF	571,950	6,416	1.1
CI Morningstar Canada Momentum Index ETF	1,058,304	5,879	0.6
CI Gold+ Giants Covered Call ETF	328,860	1,666	0.5
CI Munro Alternative Global Growth Fund	2,318,662	8,221	0.4
Franklin FTSE Japan ETF	994,491	4,310	0.4
CI Global Financial Sector ETF	1,122,873	4,048	0.4
CI Energy Giants Covered Call ETF	593,627	1,970	0.3
iShares S&P/TSX 60 Index ETF	13,304,952	10,804	0.1
iShares Core MSCI Europe ETF	6,465,426	6,700	0.1
Vanguard Mega Cap ETF	5,419,425	5,615	0.1
iShares Russell 1000 Value ETF	71,952,308	5,606	-

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

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	259	38
Soft dollar commissions [†]	94	16

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series E		Series ET5	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	4,876,863	2,655,887	888	712	317,827	321,472	128	118
Redeemable units issued	2,986,495	2,576,515	244	5,417	12,145	10,905	-	-
Redeemable units issued for reinvested distributions	100,112	145,641	75	91	4,856	11,633	9	10
Redeemable units redeemed	(797,306)	(501,180)	(6)	(5,332)	(30,651)	(26,183)	-	-
Number of redeemable units at the end of period/year	7,166,164	4,876,863	1,201	888	304,177	317,827	137	128

	Series F		Series FT5		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,080,156	1,101,784	4,765	4,753	4,034	106	158,143	84,323
Redeemable units issued	1,724,963	1,040,798	5	-	84,822	3,960	72,035	69,109
Redeemable units issued for reinvested distributions	82,996	84,196	11	12	941	6	5,812	7,694
Redeemable units redeemed	(773,287)	(146,622)	-	-	(44,260)	(38)	(61,795)	(2,983)
Number of redeemable units at the end of period/year	3,114,828	2,080,156	4,781	4,765	45,537	4,034	174,195	158,143

	Series OT5		Series P		Series PT5	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	130	118	214,294	94,286	130	118
Redeemable units issued	-	-	210,686	133,153	-	-
Redeemable units issued for reinvested distributions	13	12	8,837	7,939	13	12
Redeemable units redeemed	-	-	(152,742)	(21,084)	-	-
Number of redeemable units at the end of period/year	143	130	281,075	214,294	143	130

[†]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 Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.550	0.15
Series AT5	1.550	0.15
Series E	1.550	0.15
Series ET5	1.550	0.15
Series F	0.550	0.15
Series FT5	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	7,091	1,044
Collateral (non-cash)	7,445	1,064

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	111	127
Charges	(19)	(19)
Securities lending revenue	92	108
Charges as a % of gross securities lending revenue	16.9	15.0

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2023
CI Auspice Broad Commodity ETF (Hedged Common Units)	2,842
CI Emerging Markets Alpha ETF (ETF C\$ Series)	12,810
CI Energy Giants Covered Call ETF (Unhedged Common Units)	3,036
CI Gold Bullion Fund (ETF US\$ Series)	3,034
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1,728
CI Morningstar Canada Momentum Index ETF (Common Units)	6,754
CI Morningstar Canada Value Index ETF (Common Units)	5,634
CI Morningstar International Value Index ETF (Unhedged Common Units)	7,215
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	10,560
CI U.S. 500 Index ETF (Unhedged Common Units)	12,482
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	8,529
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	9,240
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	7,471

Investments	2022
CI Emerging Markets Alpha ETF (ETF C\$ Series)	7,437
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,970
CI Global Financial Sector ETF (Common Units)	4,048
CI Gold Bullion Fund (ETF US\$ Series)	1,730
CI Gold+ Giants Covered Call ETF (Common Units)	1,666
CI Morningstar Canada Momentum Index ETF (Common Units)	5,879
CI Morningstar Canada Value Index ETF (Common Units)	6,615
CI Morningstar International Value Index ETF (Unhedged Common Units)	6,416
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	3,621
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	8,221
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5,143
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	4,077
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	4,578

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

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
iShares S&P/TSX 60 Index ETF	9.94
CI Emerging Markets Alpha ETF (ETF C\$ Series)	9.41
CI U.S. 500 Index ETF (Unhedged Common Units)	9.17
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	7.76
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	6.79
Franklin FTSE Japan ETF	6.67
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	6.26
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	5.49
CI Morningstar International Value Index ETF (Unhedged Common Units)	5.30
CI Morningstar Canada Momentum Index ETF (Common Units)	4.96
CI Morningstar Canada Value Index ETF (Common Units)	4.14
Other Net Assets (Liabilities)	3.99
iShares Core MSCI Europe ETF	3.52
Xtrackers Harvest CSI 300 China A-Shares ETF	2.84
JPMorgan Active Value ETF	2.60
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2.23
CI Gold Bullion Fund (ETF US\$ Series)	2.23
CI Auspice Broad Commodity ETF (Hedged Common Units)	2.09
BMO Equal Weight Banks Index ETF	1.83
iShares 20+ Year Treasury Bond ETF	1.50
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1.27
Foreign Currency Forward Contract(s)	0.01
Long Option Contract(s)	0.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
iShares S&P/TSX 60 Index ETF	11.10
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	8.40
CI Emerging Markets Alpha ETF (ETF C\$ Series)	7.50
iShares Core MSCI Europe ETF	6.90
CI Morningstar Canada Value Index ETF (Common Units)	6.80
CI Morningstar International Value Index ETF (Unhedged Common Units)	6.60
CI Morningstar Canada Momentum Index ETF (Common Units)	6.00
iShares Russell 1000 Value ETF	5.70
Vanguard Mega Cap ETF	5.70
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.30
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	4.70
Franklin FTSE Japan ETF	4.40
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	4.20
CI Global Financial Sector ETF (Common Units)	4.10
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	3.70
Other Net Assets (Liabilities)	3.30
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2.00
CI Gold Bullion Fund (ETF US\$ Series)	1.80
CI Gold+ Giants Covered Call ETF (Common Units)	1.70
Foreign Currency Forward Contract(s)	0.10
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$13,070,000 (March 31, 2022 - \$9,444,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	26,385	(4,335)	22,050	16.2
Total	26,385	(4,335)	22,050	16.2

as at March 31, 2022~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	23,812	(3,184)	20,628	21.1
Total	23,812	(3,184)	20,628	21.1

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$2,205,000 (March 31, 2022 - \$2,063,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	130,697	-	-	130,697
Foreign currency forward contract(s), net	-	11	-	11
Option contract(s)	6	-	-	6
Total	130,703	11	-	130,714

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

CI Mosaic Growth ETF Portfolio

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Exchange-Traded Fund(s)	94,436	-	-	94,436
Foreign currency forward contract(s), net	-	56	-	56
Total	94,436	56	-	94,492

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

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

CI Mosaic Income ETF Portfolio

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	113,474	103,944
Investments pledged as collateral	-	-
Cash	4,236	2,659
Unrealized gain on futures and foreign currency forward contracts	29	117
Swaps, swaptions and options	6	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	43	39
Cash collateral on deposit for short sale	-	-
Dividends receivable	2	-
Interest receivable	13	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	558	78
Receivable for unit subscriptions	259	310
	118,620	107,147
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	20	63
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	194	579
Payable for unit redemptions	706	21
Distributions payable to holders of redeemable units	-	-
Management fees payable	3	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
	924	663
Net assets attributable to holders of redeemable units	117,696	106,484

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:	
	2023	2022	2023	2022	2023	2022
Series A	70,391	64,591	10.16	10.60	6,926,907	6,096,324
Series AT5	566	83	8.21	9.04	68,883	9,153
Series E	5,456	4,845	10.17	10.61	536,293	456,810
Series ET5	1	1	8.24	9.07	128	119
Series F	29,543	24,561	10.17	10.61	2,903,695	2,314,976
Series FT5	482	513	8.23	9.06	58,612	56,623
Series I	1,281	300	10.18	10.61	125,804	28,313
Series O	7,850	8,211	10.18	10.61	771,305	773,687
Series OT5	1	1	8.25	9.07	131	120
Series P	2,124	3,377	10.17	10.61	208,733	318,216
Series PT5	1	1	8.25	9.07	131	120

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

CI Mosaic Income ETF Portfolio

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)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,605	1,227
Interest for distribution purposes	1,480	51
Income distributions from investments	-	-
Capital gain distributions from investments	-	796
Derivative income (loss)	-	-
Interest expense on swaps	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(5,422)	1,412
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,623	(3,569)
Total net gain (loss) on investments and derivatives	(714)	(83)
Other income		
Foreign exchange gain (loss) on cash	(22)	(14)
Commitment fee income	-	-
Securities lending revenue (Note 6)	45	107
Fees rebate	459	409
Other income	16	-
Total other income	498	502
Total income	(216)	419
Expenses		
Management fees (Note 5)	783	700
Administration fees (Note 5)	159	145
Commissions and other portfolio transaction costs	312	67
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	110	120
Harmonized sales tax	119	111
Other expenses	-	-
Total expenses	1,484	1,144
Increase (decrease) in net assets attributable to holders of redeemable units	(1,700)	(725)

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:	
	2023	2022	2023	2022	2023	2022
Series A	(1,193)	(665)	(0.18)	(0.13)	6,452,259	5,264,484
Series AT5	15	(2)	0.47	(0.35)	31,131	5,439
Series E	(63)	(48)	(0.13)	(0.14)	496,869	371,656
Series ET5	-	-	(0.17)	(0.04)	122	113
Series F	(309)	(32)	(0.12)	(0.01)	2,491,088	2,118,455
Series FT5	(8)	1	(0.14)	-	57,318	54,183
Series I	27	(1)	0.14	(2.30)	197,462	254
Series O	(87)	51	(0.11)	0.07	780,939	739,822
Series OT5	-	-	(0.08)	0.07	125	114
Series P	(82)	(29)	(0.33)	(0.12)	246,898	247,436
Series PT5	-	-	(0.08)	0.07	125	114

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

CI Mosaic Income ETF Portfolio

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)

	Series A		Series AT5		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	64,591	45,756	83	40	4,845	3,518
Increase (decrease) in net assets attributable to holders of redeemable units	(1,193)	(665)	15	(2)	(63)	(48)
Distributions to holders of redeemable units						
From net investment income	(1,338)	(538)	(26)	-	(115)	(40)
From net realized gains	-	(1,004)	-	(1)	-	(75)
Return of capital	(19)	-	-	(3)	(2)	-
Total distributions to holders of redeemable units	(1,357)	(1,542)	(26)	(4)	(117)	(115)
Redeemable unit transactions						
Proceeds from redeemable units issued	23,220	31,295	478	49	1,655	1,841
Reinvestment of distributions to holders of redeemable units	1,348	1,531	16	-	115	115
Redemption of redeemable units	(16,218)	(11,784)	-	-	(979)	(466)
Net increase (decrease) from redeemable unit transactions	8,350	21,042	494	49	791	1,490
Net increase (decrease) in net assets attributable to holders of redeemable units	5,800	18,835	483	43	611	1,327
Net assets attributable to holders of redeemable units at the end of period/year	70,391	64,591	566	83	5,456	4,845

	Series ET5		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1	1	24,561	20,799	513	503
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	(309)	(32)	(8)	1
Distributions to holders of redeemable units						
From net investment income	-	-	(707)	(253)	(38)	(6)
From net realized gains	-	-	-	(472)	-	(11)
Return of capital	-	-	(9)	-	(1)	(27)
Total distributions to holders of redeemable units	-	-	(716)	(725)	(39)	(44)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	-	14,136	11,498	-	40
Reinvestment of distributions to holders of redeemable units	-	-	711	719	26	20
Redemption of redeemable units	-	-	(8,840)	(7,698)	(10)	(7)
Net increase (decrease) from redeemable unit transactions	-	-	6,007	4,519	16	53
Net increase (decrease) in net assets attributable to holders of redeemable units	-	-	4,982	3,762	(31)	10
Net assets attributable to holders of redeemable units at the end of period/year	1	1	29,543	24,561	482	513

	Series I		Series O		Series OT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	300	1	8,211	7,990	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	27	(1)	(87)	51	-	-
Distributions to holders of redeemable units						
From net investment income	(51)	-	(255)	(102)	-	-
From net realized gains	-	-	-	(191)	-	-
Return of capital	(1)	-	(4)	-	-	-
Total distributions to holders of redeemable units	(52)	-	(259)	(293)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	2,998	300	1,171	1,883	-	-
Reinvestment of distributions to holders of redeemable units	52	-	259	293	-	-
Redemption of redeemable units	(2,044)	-	(1,445)	(1,713)	-	-
Net increase (decrease) from redeemable unit transactions	1,006	300	(15)	463	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	981	299	(361)	221	-	-
Net assets attributable to holders of redeemable units at the end of period/year	1,281	300	7,850	8,211	1	1

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

CI Mosaic Income ETF Portfolio

Financial Statements

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

	Series P		Series PT5		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,377	1,739	1	1	106,484	80,349
Increase (decrease) in net assets attributable to holders of redeemable units	(82)	(29)	-	-	(1,700)	(725)
Distributions to holders of redeemable units						
From net investment income	(72)	(39)	-	-	(2,602)	(978)
From net realized gains	-	(72)	-	-	-	(1,826)
Return of capital	(1)	-	-	-	(37)	(30)
Total distributions to holders of redeemable units	(73)	(111)	-	-	(2,639)	(2,834)
Redeemable unit transactions						
Proceeds from redeemable units issued	551	2,436	-	-	44,209	49,342
Reinvestment of distributions to holders of redeemable units	73	111	-	-	2,600	2,789
Redemption of redeemable units	(1,722)	(769)	-	-	(31,258)	(22,437)
Net increase (decrease) from redeemable unit transactions	(1,098)	1,778	-	-	15,551	29,694
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,253)	1,638	-	-	11,212	26,135
Net assets attributable to holders of redeemable units at the end of period/year	2,124	3,377	1	1	117,696	106,484

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

CI Mosaic Income ETF Portfolio

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(1,700)	(725)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	5,422	(1,412)
Unrealized foreign exchange (gain) loss on cash	1	-
Commissions and other portfolio transaction costs	312	67
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,623)	3,569
Proceeds from sale and maturity of investments and derivatives	82,064	29,178
Purchase of investments and derivatives	(96,532)	(56,166)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(796)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(2)	-
(Increase) decrease in interest receivable	(13)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	3	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(4)	(12)
Net cash from (used in) operating activities	(12,071)	(26,297)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(38)	(45)
Proceeds from issuance of redeemable units	39,171	48,004
Amounts paid on redemption of redeemable units	(25,484)	(20,972)
Net cash from (used in) financing activities	13,649	26,987
Unrealized foreign exchange gain (loss) on cash	(1)	-
Net increase (decrease) in cash	1,578	690
Cash (bank overdraft), beginning of period/year	2,659	1,969
Cash (bank overdraft), end of period/year	4,236	2,659
Supplementary Information:		
Dividends received, net of withholding tax*	1,494	1,127
Interest received, net of withholding tax*	1,466	51
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

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

CI Mosaic Income ETF Portfolio

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EXCHANGE-TRADED FUND(S)			
	13,494	BMO Equal Weight Banks Index ETF	444,604	455,962	
	1,021,684	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	10,212,869	10,114,672	
	348,300	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	6,561,437	6,499,278	
	109,860	CI Auspice Broad Commodity ETF (Hedged Common Units)	2,203,410	2,249,933	
	177,850	CI Emerging Markets Alpha ETF (ETF C\$ Series)	3,283,633	3,027,007	
	79,385	CI Energy Giants Covered Call ETF (Unhedged Common Units)	542,786	582,686	
	2,887,357	CI Enhanced Government Bond ETF (Common Units)	30,655,405	29,335,548	
	1,160,466	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	11,304,583	11,140,474	
	737,900	CI Global Investment Grade ETF (ETF C\$ Series)	14,778,845	15,178,603	
USD	41,303	CI Gold Bullion Fund (ETF US\$ Series)	977,631	1,096,045	
	54,082	CI Morningstar Canada Momentum Index ETF (Common Units)	1,376,061	1,352,050	
	55,000	CI Morningstar Canada Value Index ETF (Common Units)	1,013,930	1,129,700	
	53,624	CI Morningstar International Value Index ETF (Unhedged Common Units)	1,284,763	1,380,014	
	94,805	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2,502,536	2,256,359	
	131,700	CI U.S. 500 Index ETF (Unhedged Common Units)	2,400,959	2,552,346	
	251,527	CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	4,745,832	4,268,413	
	49,790	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1,676,331	1,712,776	
	62,243	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	1,719,991	1,702,346	
	44,306	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	1,543,362	1,759,834	
USD	29,649	iShares 20+ Year Treasury Bond ETF	4,278,931	4,262,312	
USD	30,411	iShares Core MSCI EAFE ETF	2,617,220	2,747,566	
	88,229	iShares S&P/TSX 60 Index ETF	2,489,422	2,692,749	
USD	10,083	JPMorgan Active Value ETF	690,733	701,527	
USD	183,945	SPDR Bloomberg Emerging Markets Local Bond ETF	5,819,024	5,275,327	
			115,124,298	113,473,527	96.41
Total Investment Portfolio before Commissions and other portfolio transaction costs			115,124,298	113,473,527	96.41
Commissions and other portfolio transaction costs			(224,929)		
		Total Investment Portfolio before Derivative Instruments	114,899,369	113,473,527	96.41
		Foreign Currency Forward Contract(s)		9,140	0.01
		Long Option Contract(s)		5,609	-
		Total Investment Portfolio	114,899,369	113,488,276	96.42
		Other Net Assets (Liabilities)		4,207,688	3.58
		Net Assets Attributable to Holders of Redeemable Units		117,695,964	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	135,196	USD	99,857	1.35	273
Bank of Montreal	A-1	April 18, 2023	USD	241,000	CAD	322,168	0.75	3,460
Bank of Montreal	A-1	May 15, 2023	CAD	2,776	USD	2,068	1.34	(17)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	78,293	USD	57,614	1.36	483
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	2,500	USD	1,879	1.33	(37)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	365,323	USD	268,966	1.36	2,263
Citigroup Inc.	A-2	April 18, 2023	CAD	84,464	USD	62,411	1.35	137
Citigroup Inc.	A-2	April 18, 2023	USD	545,000	CAD	727,447	0.75	8,932
Citigroup Inc.	A-2	April 18, 2023	USD	268,000	CAD	357,804	0.75	4,305
Citigroup Inc.	A-2	May 15, 2023	CAD	2,575	USD	1,915	1.34	(11)
Citigroup Inc.	A-2	June 14, 2023	CAD	365,425	USD	268,966	1.36	2,366
Citigroup Inc.	A-2	June 14, 2023	USD	84,720	CAD	116,603	0.73	(2,245)
Citigroup Inc.	A-2	June 14, 2023	USD	88,250	CAD	121,422	0.73	(2,299)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	79,273	USD	59,268	1.34	(808)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	2,505	USD	1,879	1.33	(32)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	273,997	USD	201,725	1.36	1,703

*Credit rating provided by S&P Global Ratings.

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

CI Mosaic Income ETF Portfolio

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

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
HSBC Holdings PLC	A-2	April 18, 2023	CAD	135,124	USD	99,857	1.35	201
HSBC Holdings PLC	A-2	April 18, 2023	CAD	741	USD	548	1.35	-
HSBC Holdings PLC	A-2	May 15, 2023	CAD	3,443	USD	2,569	1.34	(26)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	182,717	USD	134,483	1.36	1,187
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	83,335	USD	62,411	1.34	(991)
Morgan Stanley	A-2	May 15, 2023	CAD	2,497	USD	1,879	1.33	(40)
Morgan Stanley	A-2	June 14, 2023	CAD	185,178	USD	136,281	1.36	1,221
Morgan Stanley	A-2	June 14, 2023	USD	90,015	CAD	123,907	0.73	(2,402)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	79,279	USD	59,268	1.34	(801)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	2,577	USD	1,915	1.35	(9)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	182,821	USD	134,483	1.36	1,291
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	84,457	USD	62,411	1.35	131
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	1,028,336	USD	767,000	1.34	(8,000)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	2,775	USD	2,068	1.34	(17)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	185,258	USD	136,281	1.36	1,301
Toronto-Dominion Bank	A-1+	June 14, 2023	USD	90,015	CAD	123,884	0.73	(2,379)
Total Foreign Currency Forward Contract(s) Value								9,140

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
83	SPDR Gold Shares, (Call) @ 205.00	100	May 19, 2023	205.00	USD	10,383	5,609
Total Long Option Contract(s) Value						10,383	5,609

*Credit rating provided by S&P Global Ratings.

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	29	(9)	-	20
Derivative assets - Swaps and swaptions	-	-	-	-
Total	29	(9)	-	20
Derivative liabilities - Foreign currency forward contracts	(20)	9	-	(11)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(20)	9	-	(11)

as at March 31, 2022

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	117	(23)	-	94
Derivative assets - Swaps and swaptions	-	-	-	-
Total	117	(23)	-	94
Derivative liabilities - Foreign currency forward contracts	(63)	23	-	(40)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(63)	23	-	(40)

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

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Investment Grade ETF	87,477	15,179	17.4
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged)	26,437	4,268	16.1
CI 1-5 Year Laddered Government Strip Bond Index ETF	94,898	10,115	10.7
CI Enhanced Government Bond ETF	729,060	29,336	4.0
CI Emerging Markets Alpha ETF	84,716	3,027	3.6
CI U.S. 500 Index ETF	125,345	2,552	2.0
CI Auspice Broad Commodity ETF	116,717	2,250	1.9
CI Gold Bullion Fund	70,540	1,096	1.6
CI Alternative Investment Grade Credit Fund	598,480	6,499	1.1
CI WisdomTree International Quality Dividend Growth Index ETF	173,939	1,702	1.0
CI WisdomTree U.S. Quality Dividend Growth Index ETF	197,470	1,760	0.9
CI Enhanced Short Duration Bond Fund	1,349,977	11,140	0.8
CI Morningstar International Value Index ETF	312,144	1,380	0.4
CI Morningstar Canada Value Index ETF	403,188	1,130	0.3
CI WisdomTree Canada Quality Dividend Growth Index ETF	529,530	1,713	0.3
CI Morningstar Canada Momentum Index ETF	621,573	1,352	0.2
JPMorgan Active Value ETF	446,855	701	0.2
SPDR Bloomberg Emerging Markets Local Bond ETF	2,299,191	5,275	0.2
CI Munro Alternative Global Growth Fund	1,557,336	2,256	0.1
CI Energy Giants Covered Call ETF	514,367	583	0.1
iShares S&P/TSX 60 Index ETF	11,015,224	2,693	-
iShares 20+ Year Treasury Bond ETF	46,790,631	4,262	-
BMO Equal Weight Banks Index ETF	3,801,476	456	-
iShares Core MSCI EAFE ETF	130,106,853	2,748	-

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

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2) (cont'd)

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI U.S. Treasury Inflation-Linked Bond Index ETF	22,351	3,781	16.9
CI Short Term Government Bond Index Class ETF	32,734	4,765	14.6
CI Gold Bullion Fund	30,094	2,082	6.9
CI Emerging Markets Alpha ETF	44,300	2,109	4.8
CI Marret Alternative Enhanced Yield Fund	148,096	6,148	4.2
CI Enhanced Government Bond ETF	541,183	20,732	3.8
CI 1-5 Year Laddered Government Strip Bond Index ETF	132,733	3,608	2.7
CI Morningstar US Momentum Index ETF	46,505	1,167	2.5
CI Investment Grade Bond ETF	633,277	14,120	2.2
CI Morningstar Canada Value Index ETF	363,450	2,066	0.6
CI WisdomTree International Quality Dividend Growth Index ETF	218,842	1,389	0.6
CI WisdomTree U.S. Quality Dividend Growth Index ETF	283,477	1,400	0.5
CI Enhanced Short Duration Bond Fund	1,146,950	4,519	0.4
CI WisdomTree Canada Quality Dividend Growth Index ETF	381,181	1,655	0.4
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	1,410,068	4,259	0.3
CI Morningstar International Value Index ETF	571,950	1,957	0.3
CI Morningstar Canada Momentum Index ETF	1,058,304	1,852	0.2
CI Gold+ Giants Covered Call ETF	328,860	506	0.2
SPDR Bloomberg Barclays High Yield Bond ETF	8,124,222	6,992	0.1
CI Munro Alternative Global Growth Fund	2,318,662	2,540	0.1
CI Global Financial Sector ETF	1,122,873	1,303	0.1
CI Energy Giants Covered Call ETF	593,627	677	0.1
iShares iBoxx \$ Investment Grade Corporate Bond ETF	40,894,335	4,637	-
iShares S&P/TSX 60 Index ETF	13,304,952	3,341	-
iShares Core MSCI EAFE ETF	121,467,332	3,042	-
Vanguard Mega Cap ETF	5,419,425	1,649	-
iShares Russell 1000 Value ETF	71,952,308	1,648	-

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

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	309	65
Soft dollar commissions [†]	112	27

Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT5		Series E		Series ET5	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	6,096,324	4,196,233	9,153	4,056	456,810	322,463	119	110
Redeemable units issued	2,303,080	2,828,435	57,837	5,088	163,999	166,160	-	-
Redeemable units issued for reinvested distributions	134,518	139,230	1,944	9	11,522	10,413	9	9
Redeemable units redeemed	(1,607,015)	(1,067,574)	(51)	-	(96,038)	(42,226)	-	-
Number of redeemable units at the end of period/year	6,926,907	6,096,324	68,883	9,153	536,293	456,810	128	119

	Series F		Series FT5		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,314,976	1,904,878	56,623	51,259	28,313	99	773,687	731,470
Redeemable units issued	1,397,271	1,039,102	-	4,015	292,030	28,211	114,820	170,361
Redeemable units issued for reinvested distributions	70,910	65,400	3,126	2,057	5,198	4	25,842	26,784
Redeemable units redeemed	(879,462)	(694,404)	(1,137)	(708)	(199,737)	(1)	(143,044)	(154,928)
Number of redeemable units at the end of period/year	2,903,695	2,314,976	58,612	56,623	125,804	28,313	771,305	773,687

	Series OT5		Series P		Series PT5	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	120	110	318,216	159,184	120	110
Redeemable units issued	-	-	54,220	218,633	-	-
Redeemable units issued for reinvested distributions	11	10	7,261	10,082	11	10
Redeemable units redeemed	-	-	(170,964)	(69,683)	-	-
Number of redeemable units at the end of period/year	131	120	208,733	318,216	131	120

[†]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 Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	0.950	0.15
Series AT5	0.950	0.15
Series E	0.950	0.15
Series ET5	0.950	0.15
Series F	0.450	0.15
Series FT5	0.450	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT5	Paid directly by investor	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	2,649	11,649
Collateral (non-cash)	2,782	11,882

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	68	126
Charges	(23)	(19)
Securities lending revenue	45	107
Charges as a % of gross securities lending revenue	33.6	15.1

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	4,219
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Related Party Investments (Note 9)

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

Investments	2023
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	10,115
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	6,499
CI Auspice Broad Commodity ETF (Hedged Common Units)	2,250
CI Emerging Markets Alpha ETF (ETF C\$ Series)	3,027
CI Energy Giants Covered Call ETF (Unhedged Common Units)	583
CI Enhanced Government Bond ETF (Common Units)	29,336
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	11,140
CI Global Investment Grade ETF (ETF C\$ Series)	15,179
CI Gold Bullion Fund (ETF US\$ Series)	1,096
CI Morningstar Canada Momentum Index ETF (Common Units)	1,352
CI Morningstar Canada Value Index ETF (Common Units)	1,130
CI Morningstar International Value Index ETF (Unhedged Common Units)	1,380
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2,256
CI U.S. 500 Index ETF (Unhedged Common Units)	2,552
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	4,268
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1,713
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	1,702
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	1,760

Investments	2022
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	3,608
CI Emerging Markets Alpha ETF (ETF C\$ Series)	2,109
CI Energy Giants Covered Call ETF (Unhedged Common Units)	677
CI Enhanced Government Bond ETF (Common Units)	20,733
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4,519
CI Global Financial Sector ETF (Common Units)	1,303
CI Gold Bullion Fund (ETF US\$ Series)	2,082
CI Gold+ Giants Covered Call ETF (Common Units)	506
CI Investment Grade Bond ETF (Common Units)	14,121
CI Marret Alternative Enhanced Yield Fund (ETF C\$ Series)	6,148
CI Morningstar Canada Momentum Index ETF (Common Units)	1,852
CI Morningstar Canada Value Index ETF (Common Units)	2,066
CI Morningstar International Value Index ETF (Unhedged Common Units)	1,957
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	1,167
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2,540
CI Short Term Government Bond Index Class ETF (Common Units)	4,765
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	3,781
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1,655
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	1,389
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	1,400

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

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Common Units)	24.90
CI Global Investment Grade ETF (ETF C\$ Series)	12.90
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	9.47
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	8.59
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	5.52
SPDR Bloomberg Emerging Markets Local Bond ETF	4.48
CI U.S. Treasury Inflation-linked Bond Index ETF (CAD Hedged) (Common Units)	3.63
iShares 20+ Year Treasury Bond ETF	3.62
Other Net Assets (Liabilities)	3.58
CI Emerging Markets Alpha ETF (ETF C\$ Series)	2.57
iShares Core MSCI EAFE ETF	2.33
iShares S&P/TSX 60 Index ETF	2.29
CI U.S. 500 Index ETF (Unhedged Common Units)	2.17
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	1.92
CI Auspice Broad Commodity ETF (Hedged Common Units)	1.91
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	1.50
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.46
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	1.45
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.17
CI Morningstar Canada Momentum Index ETF (Common Units)	1.15
CI Morningstar Canada Value Index ETF (Common Units)	0.96
CI Gold Bullion Fund (ETF US\$ Series)	0.93
JPMorgan Active Value ETF	0.60
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.50
BMO Equal Weight Banks Index ETF	0.39
Foreign Currency Forward Contract(s)	0.01
Long Option Contract(s)	0.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Common Units)	19.50
CI Investment Grade Bond ETF (Common Units)	13.20
SPDR Bloomberg Barclays High Yield Bond ETF	6.60
CI Marret Alternative Enhanced Yield Fund (ETF C\$ Series)	5.80
CI Short Term Government Bond Index Class ETF (Common Units)	4.50
iShares iBoxx \$ Investment Grade Corporate Bond ETF	4.40
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4.20
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	4.00
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged) (Common Units)	3.60
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	3.40
iShares S&P/TSX 60 Index ETF	3.10
iShares Core MSCI EAFE ETF	2.90
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2.40
Other Net Assets (Liabilities)	2.30
CI Emerging Markets Alpha ETF (ETF C\$ Series)	2.00
CI Gold Bullion Fund (ETF US\$ Series)	2.00
CI Morningstar Canada Value Index ETF (Common Units)	1.90
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.80
CI Morningstar Canada Momentum Index ETF (Common Units)	1.70

Concentration Risk (cont'd)

as at March 31, 2022 (cont'd)

Funds	Net Assets (%)
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.60
iShares Russell 1000 Value ETF	1.50
Vanguard Mega Cap ETF	1.50
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	1.30
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	1.30
CI Global Financial Sector ETF (Common Units)	1.20
CI Morningstar US Momentum Index ETF (Unhedged Common Units)	1.10
CI Energy Giants Covered Call ETF (Unhedged Common Units)	0.60
CI Gold+ Giants Covered Call ETF (Common Units)	0.50
Foreign Currency Forward Contract(s)	0.10
Total	100.00

Other Price Risk

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

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$11,347,000 (March 31, 2022 - \$10,394,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	14,101	(1,643)	12,458	10.6
Total	14,101	(1,643)	12,458	10.6

as at March 31, 2022~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	24,304	(2,947)	21,357	20.1
Total	24,304	(2,947)	21,357	20.1

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,246,000 (March 31, 2022 - \$2,136,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

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

CI Mosaic Income ETF Portfolio

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	113,474	-	-	113,474
Foreign currency forward contract(s), net	-	9	-	9
Option contract(s)	6	-	-	6
Total	113,480	9	-	113,489

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	103,944	-	-	103,944
Foreign currency forward contract(s), net	-	54	-	54
Total	103,944	54	-	103,998

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

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

Notes to the Financial Statements

1. THE FUNDS

The following funds (the Funds) are open-ended 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 22, 2023.

The objective of each Fund is to pool and manage money contributed by investors (Unitholders) with similar investment goals. The Funds may invest in equities, fixed income securities, derivatives, underlying fund(s) or some combination thereof according to their specific investment objectives and strategies. Investments may be held for income or capital appreciation or both. Unitholders share a Fund's income, expenses and any gains or losses the Fund makes on its investments generally in proportion to the value of the securities they own.

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

	Inception Date:						
	Series A	Series AH	Series AT5	Series C	Series E	Series EF	Series F
CI American Small Companies Fund	Apr. 29, 91	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00
CI Bitcoin Fund	Apr. 05, 21	-	-	-	-	-	Apr. 05, 21
CI Canadian Investment Fund	Jan. 29, 77	-	-	-	Jul. 27, 11	Aug. 04, 15	Nov. 17, 00
CI Emerging Markets Bond Fund	-	-	-	-	-	-	-
CI Energy Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI Ethereum Fund	Apr. 26, 21	-	-	-	-	-	Apr. 26, 21
CI Global Bond Currency Neutral Fund	Oct. 27, 22	-	-	-	-	-	Oct. 27, 22
CI Global Climate Leaders Fund	Jul. 08, 21	Jul. 08, 21	-	-	-	-	Jul. 08, 21
CI Global Green Bond Fund	Sept. 23, 22	Sept. 23, 22	-	-	-	-	Sept. 23, 22
CI Global Longevity Economy Fund	Jun. 11, 20	-	-	-	-	-	Jun. 11, 20
CI Global Quality Dividend Managed Fund	Feb. 28, 06*	-	-	-	Jul. 27, 11	-	Feb. 28, 06
CI Global Stock Selection Fund	-	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	Sept. 23, 22	Sept. 23, 22	-	-	-	-	Sept. 23, 22
CI Global Value Fund	Jun. 12, 96	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00
CI Gold+ Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI High Interest Savings Fund	Jul. 30, 19	-	-	-	Jul. 30, 19	-	Jul. 30, 19
CI Income Fund	Oct. 05, 10	-	-	Sep. 20, 10*	Aug. 04, 15	Nov. 27, 14	Oct. 05, 10
CI International Value Fund	Jun. 12, 96	-	-	-	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01
CI Investment Grade Bond Fund	Dec. 24, 14	Mar. 09, 20	Mar. 05, 21	-	Dec. 24, 14	Aug. 04, 15	Dec. 24, 14
CI Money Market Fund	Oct. 01, 90	-	-	-	Jul. 27, 11	Aug. 04, 15	Dec. 18, 01
CI MSCI World ESG Impact Fund	Sept. 17, 19	-	-	-	Sep. 17, 19	-	Sep. 17, 19
CI Munro Global Growth Equity Fund	Aug. 10, 20	Jan. 12, 21	-	-	-	-	Aug. 10, 20
CI Tech Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI U.S. Income US\$ Fund	Aug. 04, 15	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI U.S. Stock Selection Fund	Feb. 01, 77	-	-	-	Jul. 27, 11	Aug. 04, 15	Nov. 17, 00
CI US Money Market Fund	Jan. 30, 95	-	-	-	-	-	May 01, 17
	Series FT5	Series FH	Series I	Series IH	Series IT5	Insight Series	Series O
CI American Small Companies Fund	-	-	Dec. 17, 01	-	-	-	Aug. 04, 15
CI Bitcoin Fund	-	-	Apr. 05, 21	-	-	-	-

*These Series are no longer available for new purchases.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series FT5	Series FH	Series I	Series IH	Series IT5	Insight Series	Series O
CI Canadian Investment Fund	-	-	Oct. 31, 96	-	-	Aug. 29, 03	Jul. 27, 11
CI Emerging Markets Bond Fund	-	-	Dec. 30, 20	-	-	-	-
CI Energy Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI Ethereum Fund	-	-	Apr. 26, 21	-	-	-	-
CI Global Bond Currency Neutral Fund	-	-	Oct. 27, 22	-	-	-	-
CI Global Climate Leaders Fund	-	Jul. 08, 21	Jul. 08, 21	Jul. 08, 21	-	-	-
CI Global Green Bond Fund	-	Sept. 23, 22	Sept. 23, 22	Sept. 23, 22	-	-	-
CI Global Longevity Economy Fund	-	-	Jun. 11, 20	-	-	-	-
CI Global Quality Dividend Managed Fund	-	-	May 12, 06	-	-	-	Jul. 27, 11
CI Global Stock Selection Fund	-	-	Jun. 01, 17	-	-	-	-
CI Global Sustainable Infrastructure Fund	-	Sept. 23, 22	Sept. 23, 22	Sept. 23, 22	-	-	-
CI Global Value Fund	-	-	Dec. 17, 01	-	-	-	Jul. 30, 13
CI Gold+ Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI High Interest Savings Fund	-	-	Jul. 30, 19	-	-	-	Jul. 30, 19
CI Income Fund	-	-	Oct. 05, 10	-	-	-	Jul. 30, 13
CI International Value Fund	-	-	Dec. 17, 01	-	-	Aug. 29, 03	Jul. 30, 13
CI Investment Grade Bond Fund	Mar. 05, 21	Mar. 09, 20	Dec. 24, 14	Mar. 09, 20	Mar. 05, 21	-	Dec. 24, 14
CI Money Market Fund	-	-	Dec. 18, 01	-	-	Aug. 29, 03	Jul. 27, 11
CI MSCI World ESG Impact Fund	-	-	Sept. 17, 19	-	-	-	Sept. 17, 19
CI Munro Global Growth Equity Fund	-	Jan. 12, 21	Jan. 14, 19	Jan. 12, 21	-	-	-
CI Tech Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI U.S. Income US\$ Fund	-	-	Aug. 04, 15	-	-	-	Aug. 04, 15
CI U.S. Stock Selection Fund	-	-	Oct. 31, 96	-	-	Aug. 29, 03	Jul. 27, 11
CI US Money Market Fund	-	-	Jul. 04, 16	-	-	-	-
	Series P	Series PH	Series PP	Series W	Series WH	Series X	Series Y
CI American Small Companies Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI Bitcoin Fund	Apr. 05, 21	-	-	Apr. 05, 21 [^]	-	-	-
CI Canadian Investment Fund	May. 01, 17	-	-	Nov. 22, 19 [^]	-	-	-
CI Emerging Markets Bond Fund	-	-	-	-	-	-	-
CI Energy Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 [^]	-	-	-
CI Ethereum Fund	Apr. 26, 21	-	-	May 03, 21 [^]	-	-	-
CI Global Bond Currency Neutral Fund	Oct. 27, 22	-	-	Nov. 04, 22 [^]	-	-	-
CI Global Climate Leaders Fund	Jul. 08, 21	Jul. 08, 21	-	Aug. 12, 21 [^]	Aug. 12, 21 [^]	-	-
CI Global Green Bond Fund	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 [^]	Nov. 04, 22 [^]	-	-
CI Global Longevity Economy Fund	Jun. 11, 20	-	-	Jun. 11, 20 [^]	-	-	-
CI Global Quality Dividend Managed Fund	-	-	-	-	-	-	-
CI Global Stock Selection Fund	-	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 [^]	Nov. 04, 22 [^]	-	-
CI Global Value Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI Gold+ Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 [^]	-	-	-
CI High Interest Savings Fund	Jul. 30, 19	-	-	Jul. 30, 19 [^]	-	-	-
CI Income Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI International Value Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI Investment Grade Bond Fund	May. 01, 17	Mar. 09, 20	-	Jul. 27, 17 [^]	Mar. 09, 20 [^]	-	-
CI Money Market Fund	May. 01, 17	-	Nov. 22, 19	Jul. 27, 17 [^]	-	Nov. 22, 19	Nov. 22, 19
CI MSCI World ESG Impact Fund	Sept. 17, 19	-	-	Sept. 17, 19 [^]	-	-	-

[^]Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series P	Series PH	Series PP	Series W	Series WH	Series X	Series Y
CI Munro Global Growth Equity Fund	Aug. 10, 20	Jan. 12, 21	-	Feb. 08, 22 [^]	Feb. 08, 22 [^]	-	-
CI Tech Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 [^]	-	-	-
CI U.S. Income US\$ Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI U.S. Stock Selection Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI US Money Market Fund	May. 01, 17	-	-	-	-	-	-
	ETF US\$ Hedged						
	Series Z	ETF C\$ Series	Series				
CI American Small Companies Fund	-	-	-				
CI Bitcoin Fund	-	-	-				
CI Canadian Investment Fund	-	-	-				
CI Emerging Markets Bond Fund	-	-	-				
CI Energy Giants Covered Call Fund	-	-	-				
CI Ethereum Fund	-	-	-				
CI Global Bond Currency Neutral Fund	-	Oct. 27, 22	-				
CI Global Climate Leaders Fund	-	Jul. 08, 21	Jul. 08, 21				
CI Global Green Bond Fund	-	Sept. 23, 22	Sept. 23, 22				
CI Global Longevity Economy Fund	-	Jun. 11, 20	-				
CI Global Quality Dividend Managed Fund	-	-	-				
CI Global Stock Selection Fund	-	-	-				
CI Global Sustainable Infrastructure Fund	-	Sept. 23, 22	Sept. 23, 22				
CI Global Value Fund	-	-	-				
CI Gold+ Giants Covered Call Fund	-	-	-				
CI High Interest Savings Fund	-	-	-				
CI Income Fund	-	-	-				
CI International Value Fund	-	-	-				
CI Investment Grade Bond Fund	-	-	-				
CI Money Market Fund	Sept. 17, 10 [*]	-	-				
CI MSCI World ESG Impact Fund	-	-	-				
CI Munro Global Growth Equity Fund	-	Jan. 07, 21	Jan. 07, 21				
CI Tech Giants Covered Call Fund	-	-	-				
CI U.S. Income US\$ Fund	-	-	-				
CI U.S. Stock Selection Fund	-	-	-				
CI US Money Market Fund	-	-	-				
	Series A	Series F	Series I	Series W			
CI Select Canadian Equity Managed Fund	-	-	Nov. 22, 06	-			
CI Select International Equity Managed Fund	-	-	Nov. 22, 06	-			
CI Select Staging Fund	Nov. 07, 05	Dec. 30, 05	Mar. 22, 06	Dec. 30, 05			
CI Select U.S. Equity Managed Fund	-	-	Nov. 22, 06	-			
	Series A	Series AT5	Series AT6	Series AT8	Series D	Series E	Series ET5
CI Canadian Asset Allocation Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Canadian Core Plus Bond Fund	Dec. 12, 18	-	-	-	-	-	-
CI Canadian Dividend Fund	Feb. 01, 05	-	-	-	Aug. 31, 04 [*]	Jan. 07, 14	-
CI Canadian Equity Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	-	-

^{*}These Series are no longer available for new purchases.

[^]Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series A	Series AT5	Series AT6	Series AT8	Series D	Series E	Series ET5
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-
CI Global Dividend Opportunities Fund	Jul. 30, 13	-	-	-	-	Jul. 30, 13	-
CI Global Equity & Income Fund	Jul. 02, 04	Jul. 23, 21	-	Jul. 23, 21	-	Jul. 30, 13	Jul. 23, 21
CI Global Equity Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Global Smaller Companies Fund	Jul. 27, 17	Nov. 22, 19	-	-	-	Jul. 27, 17	-
CI Pure Canadian Small/Mid Cap Equity Fund	Feb. 14, 11	-	-	-	-	Jul. 30, 13	-
CI U.S. Dividend Fund	Jun. 13, 06	-	Jul. 07, 08*	-	Jun. 13, 06*	Jan. 07, 14	-
CI U.S. Dividend Registered Fund	Dec. 24, 14	-	-	-	-	Dec. 24, 14	-
CI U.S. Dividend US\$ Fund	Mar. 27, 15	-	-	Jul. 24, 17	-	Mar. 27, 15	-
	Series ET8	Series EF	Series F	Series FT5	Series FT8	Series I	Series IT8
CI Canadian Asset Allocation Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Canadian Core Plus Bond Fund	-	-	Dec. 12, 18	-	-	Mar. 27, 15**	-
CI Canadian Dividend Fund	-	Nov. 27, 14	Jun. 12, 06	-	-	Jun. 07, 06	-
CI Canadian Equity Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	Nov. 15, 18	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	Jun. 01, 17*	-
CI Global Dividend Opportunities Fund	-	Aug. 04, 15	Jul. 30, 13	-	-	Jul. 30, 13	-
CI Global Equity & Income Fund	Jul. 23, 21	Nov. 27, 14	Jul. 20, 04	Jul. 23, 21	Jul. 23, 21	Sept. 03, 04	-
CI Global Equity Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Global Smaller Companies Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Pure Canadian Small/Mid Cap Equity Fund	-	Aug. 04, 15	Feb. 14, 11	-	-	Jan. 05, 12	-
CI U.S. Dividend Fund	-	Nov. 27, 14	Jun. 13, 06	-	-	Jun. 13, 06	-
CI U.S. Dividend Registered Fund	-	Aug. 04, 15	Dec. 24, 14	-	-	Dec. 24, 14	-
CI U.S. Dividend US\$ Fund	-	Mar. 27, 15	Mar. 27, 15	-	Jul. 24, 17	Mar. 27, 15	Jun. 24, 17
	Insight Series	Series O	Series OT8	Series P	Series PP	Series PT8	Series W
CI Canadian Asset Allocation Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Canadian Core Plus Bond Fund	-	-	-	Dec. 12, 18	-	-	Sept. 27, 19^
CI Canadian Dividend Fund	-	Jul. 30, 13	-	May 01, 17	-	-	Sept. 27, 19^
CI Canadian Equity Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	-	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-
CI Global Dividend Opportunities Fund	-	Jul. 30, 13	-	May. 01, 17	Nov. 22, 19	-	Jul. 27, 17^
CI Global Equity & Income Fund	-	Jul. 30, 13	Jul. 23, 21	May 01, 17	-	-	Sept. 27, 19^
CI Global Equity Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Global Smaller Companies Fund	Nov. 22, 19	Jul. 27, 17	-	Jul. 27, 17	Nov. 22, 19	-	-
CI Pure Canadian Small/Mid Cap Equity Fund	-	Jul. 30, 13	-	May 01, 17	-	-	Sept. 27, 19^
CI U.S. Dividend Fund	-	Jul. 31, 13	-	May 01, 17	-	-	Sept. 27, 19^
CI U.S. Dividend Registered Fund	-	Dec. 24, 14	-	May 01, 17	-	-	-
CI U.S. Dividend US\$ Fund	-	Mar. 27, 15	-	May 01, 17	-	-	-
	Series Y	Series Z					
CI Canadian Asset Allocation Fund	-	-					
CI Canadian Core Plus Bond Fund	-	-					
CI Canadian Dividend Fund	-	-					
CI Canadian Equity Fund	-	-					

*These Series are no longer available for new purchases.

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~Effective December 31, 2017, Series C units were re-designated as Series I units.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series Y	Series Z					
CI Canadian Long-Term Bond Pool	-	-					
CI Canadian Short-Term Bond Pool	-	-					
CI Global Dividend Opportunities Fund	Nov. 22, 19	Nov. 22, 19					
CI Global Equity & Income Fund	-	-					
CI Global Equity Fund	-	-					
CI Global Smaller Companies Fund	-	-					
CI Pure Canadian Small/Mid Cap Equity Fund	-	-					
CI U.S. Dividend Fund	-	-					
CI U.S. Dividend Registered Fund	-	-					
CI U.S. Dividend US\$ Fund	-	-					
	Series A	Series AT6	Series D	Series E	Series EF	Series F	Series H
CI Global Balanced Fund	Jan. 29, 07	Jul. 07, 08*	Jan. 29, 07*	Aug. 04, 15	Aug. 04, 15	Jan. 29, 07	-
CI Global Leaders Fund	Feb. 01, 05	Jul. 07, 08*	May 01, 00*	Aug. 04, 15	Aug. 04, 15	Jun. 12, 06	-
CI International Equity Fund	Sept. 30, 08	Sept. 25, 08*	-	Aug. 04, 15	Aug. 04, 15	Sept. 30, 08	Feb. 21, 18 ^a
	Series I	Series O	Series P				
CI Global Balanced Fund	Jan. 29, 07	Jul. 30, 13	May 01, 17				
CI Global Leaders Fund	Jun. 07, 06	Aug. 04, 15	May 01, 17				
CI International Equity Fund	Sept. 30, 08	Aug. 04, 15	May 01, 17				
	Series A	Series AH	Series AT6	Series C	Series D	Series E	Series EF
CI Asian Opportunities Fund	Oct. 30, 81	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Canadian Balanced Fund	Jun. 25, 97	-	Jul. 26, 12*	-	Jul. 26, 12*	Aug. 04, 15	Aug. 04, 15
CI Canadian Bond Fund	Jan. 20, 93	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI Canadian Income & Growth Fund	Nov. 13, 00	-	Sept. 07, 12*	-	-	Oct. 04, 11	Dec. 05, 14
CI Corporate Bond Fund	Dec. 17, 01	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI Diversified Yield Fund	Feb. 14, 11	-	-	-	-	Aug. 29, 12	Dec. 05, 14
CI Dividend Income & Growth Fund	Oct. 29, 96	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Emerging Markets Fund	Sept. 10, 91	Aug. 31, 21	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Floating Rate Income Fund	Jun. 07, 17	-	-	-	-	Jun. 01, 17	Jun. 01, 17
CI Global Bond Fund	Aug. 31, 92	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Global Core Plus Bond Fund	Dec. 21, 15	-	-	-	-	Dec. 21, 15	Dec. 21, 15
CI Global Dividend Fund	Dec. 20, 12	-	-	-	-	Dec. 20, 12	Aug. 04, 15
CI Global Income & Growth Fund	Feb. 26, 07	-	-	-	-	Oct. 04, 11	Dec. 05, 14
CI Global Resource Fund	Apr. 11, 97	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI High Income Fund	Dec. 18, 96	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI High Yield Bond Fund	Jul. 30, 13	-	-	-	-	Jul. 30, 13	Aug. 04, 15
CI Preferred Share Fund	Dec. 21, 15	-	-	-	-	Dec. 21, 15	Dec. 21, 15
CI Select Canadian Equity Fund	May. 13, 98	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Select Global Equity Fund	Jun. 03, 86	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Short-Term Bond Fund	Feb. 01, 77	-	-	-	-	Aug. 04, 15	Aug. 04, 15
	Series F	Series FH	Series I	Series IH	Insight Series	Series O	Series OO
CI Asian Opportunities Fund	Aug. 08, 00	-	Dec. 17, 01	-	-	Jul. 30, 13	-
CI Canadian Balanced Fund	Aug. 08, 00	-	Jul. 15, 03	-	-	Jul. 30, 13	-
CI Canadian Bond Fund	Aug. 08, 00	-	Nov. 01, 01	-	Aug. 29, 03	Jul. 27, 11	-

*These Series are no longer available for new purchases.

^aPrivate Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series F	Series FH	Series I	Series IH	Insight Series	Series O	Series OO
CI Canadian Income & Growth Fund	Nov. 30, 00	-	Mar. 01, 05	-	-	Oct. 04, 11	-
CI Corporate Bond Fund	Jul. 15, 03	-	Jul. 15, 03	-	Aug. 29, 03	Jul. 27, 11	-
CI Diversified Yield Fund	Feb. 14, 11	-	Feb. 14, 11	-	-	Aug. 29, 12	Nov. 22, 19
CI Dividend Income & Growth Fund	Sept. 28, 01	-	Jul. 15, 03	-	-	Jul. 27, 11	-
CI Emerging Markets Fund	Aug. 08, 00	Aug. 31, 21	Oct. 01, 01	Aug. 31, 21	-	Jul. 30, 13	-
CI Floating Rate Income Fund	Jun. 01, 17	-	Jun. 01, 17	-	-	Jun. 01, 17	-
CI Global Bond Fund	Aug. 08, 00	-	Sep. 26, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Global Core Plus Bond Fund	Dec. 21, 15	-	Dec. 21, 15	-	-	Dec. 21, 15	-
CI Global Dividend Fund	Dec. 20, 12	-	Jul. 30, 13	-	-	Dec. 20, 12	-
CI Global Income & Growth Fund	Feb. 26, 07	-	Feb. 26, 07	-	-	Oct. 04, 11	-
CI Global Resource Fund	Dec. 18, 01	-	-	-	-	Aug. 04, 15	-
CI High Income Fund	Dec. 18, 01	-	Nov. 08, 02	-	-	Jul. 27, 11	-
CI High Yield Bond Fund	Jul. 30, 13	-	Jul. 30, 13	-	-	Jul. 30, 13	-
CI Preferred Share Fund	Dec. 21, 15	-	Dec. 21, 15	-	-	Dec. 21, 15	-
CI Select Canadian Equity Fund	Aug. 08, 00	-	Dec. 17, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Select Global Equity Fund	Aug. 08, 00	-	Sep. 26, 01	-	Aug. 29, 03	Jul. 30, 13	-
CI Short-Term Bond Fund	Nov. 17, 00	-	Nov. 17, 00	-	-	Jul. 30, 13	-
	Series P	Series PH	Series PP	Series U	Series W	Series X	Series Y
CI Asian Opportunities Fund	May 01, 17	-	-	-	-	-	-
CI Canadian Balanced Fund	May 01, 17	-	Apr. 08, 22	Aug. 14, 09*	-	-	Apr. 08, 22
CI Canadian Bond Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	Apr. 14, 22*
CI Canadian Income & Growth Fund	May 01, 17	-	-	-	-	-	Nov. 03, 17
CI Corporate Bond Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI Diversified Yield Fund	May 01, 17	-	Nov. 22, 19	-	Sept. 27, 19^	-	Nov. 22, 19
CI Dividend Income & Growth Fund	May 01, 17	-	-	-	Jul. 27, 17^	Aug. 29, 03*	-
CI Emerging Markets Fund	May 01, 17	Aug. 31, 21	-	-	-	-	-
CI Floating Rate Income Fund	Jun. 07, 17	-	-	-	Sept. 27, 19^	-	-
CI Global Bond Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	-
CI Global Core Plus Bond Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI Global Dividend Fund	May 01, 17	-	-	-	-	-	-
CI Global Income & Growth Fund	May 01, 17	-	Apr. 08, 22	-	Jun. 06, 22^	-	Apr. 08, 22
CI Global Resource Fund	May 01, 17	-	-	-	-	-	-
CI High Income Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI High Yield Bond Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI Preferred Share Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI Select Canadian Equity Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	-
CI Select Global Equity Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	-
CI Short-Term Bond Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
	Series Z	Series ZZ	ETF C\$ Series				
CI Asian Opportunities Fund	-	-	-				
CI Canadian Balanced Fund	Jun. 29, 05*	Apr. 08, 22	-				
CI Canadian Bond Fund	Jul. 26, 12*	-	-				
CI Canadian Income & Growth Fund	Nov. 03, 17	-	-				
CI Corporate Bond Fund	Jul. 26, 12*	-	-				
CI Diversified Yield Fund	Nov. 22, 19	-	-				

*These Series are no longer available for new purchases.

*Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series Z	Series ZZ	ETF C\$ Series				
CI Dividend Income & Growth Fund	Aug. 29, 03*	-	-				
CI Emerging Markets Fund	-	-	-				
CI Floating Rate Income Fund	-	-	Apr. 13, 22				
CI Global Bond Fund	-	-	-				
CI Global Core Plus Bond Fund	-	-	-				
CI Global Dividend Fund	-	-	-				
CI Global Income & Growth Fund	Apr. 08, 22	-	-				
CI Global Resource Fund	-	-	-				
CI High Income Fund	-	-	-				
CI High Yield Bond Fund	-	-	-				
CI Preferred Share Fund	-	-	-				
CI Select Canadian Equity Fund	Jun. 29, 05	-	-				
CI Select Global Equity Fund	-	-	-				
CI Short-Term Bond Fund	-	-	-				
	Series A	Series E	Series EF	Series F	Series I	Series O	Series P
CI Synergy American Fund	Aug. 31, 92	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	Dec. 17, 01	Jul. 30, 13	May 1, 17
	Series W						
CI Synergy American Fund	Jul. 27, 17^						
	Series A	Series AT5	Series AT6	Series AT8	Series E	Series ET5	Series ET8
CI Portfolio Series Balanced Fund	Nov. 09, 88	Sept. 28, 07	-	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Balanced Growth Fund	Dec. 17, 01	Dec. 14, 07	Sept. 7, 12*	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Conservative Balanced Fund	Dec. 17, 01	-	Sept. 7, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Conservative Fund	Nov. 17, 97	-	Sept. 7, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Growth Fund	Dec. 18, 01	Jan. 30, 08	Sept. 7, 12*	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Income Fund	Nov. 17, 97	-	-	-	Aug. 04, 15	-	-
CI Portfolio Series Maximum Growth Fund	Dec. 18, 01	Apr. 30, 08	-	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
	Series EF	Series EFT5	Series EFT8	Series F	Series FT5	Series FT8	Series I
CI Portfolio Series Balanced Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Nov. 17, 00	Jan. 06, 10	Aug. 19, 09	Oct. 31, 96
CI Portfolio Series Balanced Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Jan. 17, 08	Jun. 29, 05
CI Portfolio Series Conservative Balanced Fund	Aug. 04, 15	-	-	Dec. 18, 01	-	-	Jun. 29, 05
CI Portfolio Series Conservative Fund	Aug. 04, 15	-	-	Nov. 17, 00	-	-	Nov. 17, 97
CI Portfolio Series Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Dec. 22, 11	Oct. 09, 02
CI Portfolio Series Income Fund	Aug. 04, 15	-	-	Nov. 17, 00	-	-	Nov. 17, 97
CI Portfolio Series Maximum Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Sept. 28, 07	Jun. 29, 05
	Series O	Series OT5	Series OT8	Series P	Series PT5	Series PT8	Series U
CI Portfolio Series Balanced Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	May 01, 17	May 01, 17	-
CI Portfolio Series Balanced Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-
CI Portfolio Series Conservative Balanced Fund	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Portfolio Series Conservative Fund	Jul. 30, 13	-	-	May 01, 17	-	-	Sept. 7, 12*
CI Portfolio Series Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-
CI Portfolio Series Income Fund	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Portfolio Series Maximum Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-

*These Series are no longer available for new purchases.

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Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series UT6	Series Y	Series Z				
CI Portfolio Series Balanced Fund	-	-	-				
CI Portfolio Series Balanced Growth Fund	-	-	-				
CI Portfolio Series Conservative Balanced Fund	-	-	-				
CI Portfolio Series Conservative Fund	Sept. 7, 12*	-	Sept. 17, 10*				
CI Portfolio Series Growth Fund	-	-	-				
CI Portfolio Series Income Fund	-	Nov. 22, 19	Nov. 22, 19				
CI Portfolio Series Maximum Growth Fund	-	-	-				
	Series A	Series AT5	Series E	Series ET5	Series F	Series FT5	Series I
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic ESG Balanced Growth ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic ESG Balanced Income ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
	Series P	Series PT5	Series O	Series OT5			
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic ESG Balanced Growth ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic ESG Balanced Income ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
	Series A	Series F	Series I	Series S	ETF C\$ Series	ETF US\$ Hedged Series	
CI Canadian Dividend Private Pool	Jun. 17, 19	Jun. 17, 19	Jun. 17, 19	-	-	-	
CI Canadian Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Canadian Fixed Income Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	Nov. 22, 19	-	-	
CI Global Asset Allocation Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	Jul 17, 20	-	
CI Global Concentrated Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Enhanced Government Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Equity Alpha Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global High Yield Credit Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	Apr. 08, 22	Apr. 08, 22	
CI Global Infrastructure Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Investment Grade Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Real Asset Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Global REIT Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Global Smaller Companies Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Unconstrained Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI International Equity Alpha Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI International Equity Growth Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI U.S. Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	

*These Series are no longer available for new purchases.

Notes to the Financial Statements (cont'd)

Effective as of close of business on April 8, 2022, the following Funds merged:

Terminating Fund	Continuing Fund
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund
CI Global Balanced Yield Private Pool	CI Global Asset Allocation Private Pool
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool
CI Global Equity Momentum Private Pool	CI Global Concentrated Equity Private Pool
CI International Equity Value Private Pool	CI International Equity Growth Private Pool
CI North American Small/Mid Cap Equity Private Pool	CI Global Smaller Companies Private Pool
CI U.S. Equity Private Pool Class	CI U.S. Equity Private Pool
CI U.S. Equity Currency Neutral Private Pool Class	CI U.S. Equity Private Pool
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool
CI Conservative Balanced Income Fund	CI Canadian Balanced Fund
CI Global Value Balanced Fund	CI Global Income & Growth Fund
CI Active Credit ETF	CI Global High Yield Credit Private Pool
CI Active Utility & Infrastructure ETF	CI Global Infrastructure Private Pool

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 8, 2022, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis except for CI Global Balanced Yield Private Pool, CI Conservative Balanced Income Fund, CI Global Value Balanced Fund, CI Active Credit ETF and CI Active Utility & Infrastructure ETF.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund	441,714,045	14,515,093
CI Global Balanced Yield Private Pool	CI Global Asset Allocation Private Pool	46,219,882	3,844,222
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool	29,042,043	2,410,054
CI Global Equity Momentum Private Pool	CI Global Concentrated Equity Private Pool	1,837,972	130,106
CI International Equity Value Private Pool	CI International Equity Growth Private Pool	661,521	52,993
CI North American Small/Mid Cap Equity Private Pool	CI Global Smaller Companies Private Pool	344,471	30,429
CI U.S. Equity Private Pool Class	CI U.S. Equity Private Pool	6,435,042	578,596

Terminating Fund (cont'd)	Continuing Fund (cont'd)	Net Assets	
		Acquired (\$)	Units Issued
CI U.S. Equity Currency Neutral Private Pool Class	CI U.S. Equity Private Pool	1,437,990	129,352
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool	1,505,343	125,928
CI Conservative Balanced Income Fund	CI Canadian Balanced Fund	253,963,157	24,951,731
CI Global Value Balanced Fund	CI Global Income & Growth Fund	138,011,116	13,797,039
CI Active Credit ETF	CI Global High Yield Credit Private Pool	15,015,721	1,446,465
CI Active Utility & Infrastructure ETF	CI Global Infrastructure Private Pool	36,450,926	1,485,551

Effective as of close of business on July 23, 2021, the following Funds merged:

Terminating Fund	Continuing Fund
Cambridge Monthly Income Fund	CI Global Equity & Income Fund
Cambridge Monthly Income Corporate Class	CI Global Equity & Income Fund

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative NAV of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on July 23, 2021, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
Cambridge Monthly Income Fund	CI Global Equity & Income Fund	72,483,028	6,467,098
Cambridge Monthly Income Corporate Class	CI Global Equity & Income Fund	22,371,111	2,174,468

The Terminating Funds' results are not included in these financial statements.

The Statements of Financial Position are as at March 31, 2023 and 2022, as applicable. 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, 2023 and 2022, except for Funds established during either year, in which case the information provided relates to the period from inception to March 31, 2023 and 2022, as applicable.

Notes to the Financial Statements (cont'd)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board.

The following is a summary of the significant accounting policies of the Funds:

a) Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed income securities, equity securities, investment fund(s), exchange-traded fund(s) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolios of financial assets are managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest; however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are held for trading and are consequently 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 the 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 effective rate of interest.

Financial assets and liabilities are offset, and the net amounts are presented in the Statements of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

b) Fair value of financial instruments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model that considers factors such as the market value of the underlying security, strike price and terms of the warrant. Fixed income securities, debentures and other debt instruments, including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their NAV as reported by the underlying fund's/fund(s)' managers.

The fair value of securities where no market price exists is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable

or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of securities where no market price exists are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

c) Cash

Cash comprises of cash on deposit and bank overdraft.

d) Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transaction costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

e) Investment transactions and income recognition

Investment transactions are recorded on the trade date the date on which a Fund commits to purchase or sell 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, except for CI US Money Market Fund, CI U.S. Income US\$ Fund, CI U.S. Dividend US\$ Fund, CI Bitcoin Fund and CI Ethereum Fund, as those Funds' functional and presentation currency is the U.S. dollar. For Funds that offer Series AH, Series FH, Series IH, Series PH and Series WH units, the NAV per unit for those series is stated in U.S. dollars.

g) Foreign exchange

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash", and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

Notes to the Financial Statements (cont'd)

h) Unit valuation

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

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

As at March 31, 2023 and 2022, there were no differences between the NAV used for transactions with 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. Funds that only invest in units of underlying fund(s) are not subject to transaction costs.

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 series of a Fund by the weighted average number of units of that series outstanding during the year.

l) Foreign currency forward contract(s)

A Fund may, from time to time, enter into foreign currency forward contracts. Foreign currency forward contracts are valued on each valuation day based on the difference between the contract rate and the current forward rate at the measurement date applied to the contract's notional amount and adjusted for counterparty risk. All unrealized gains (losses) arising from foreign currency forward contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

m) Futures contract(s)

Futures contracts are valued on each valuation day using the closing price posted on the relevant public exchange. Cash and cash equivalents are held as margin against futures contracts, which are reflected in the "Daily variation margin on derivative instruments" in the Statements of Financial Position. All unrealized gains (losses) arising from futures contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized

and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

n) Option contract(s)

Over-the-counter (OTC) options are valued using the Black-Scholes model, whereas exchange-traded options are valued at the last traded price taken from the exchange. Option contracts are valued each valuation day according to the gain or loss that would be realized if the contracts were closed out. All unrealized gains (losses) arising from option contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until the contracts are closed out or expire, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives". Any expired option premiums are recorded as part of "Derivative income (loss)" in the Statements of Comprehensive Income.

o) Interest rate swap contract(s)

The fair value of interest rate swaps is determined using indicative closing market values obtained from third-party broker-dealers. The broker-dealers determine the fair value using valuation models that are based on assumptions that are supported by observable market inputs, including the interest rates for that day. The indicative closing market values are independently assessed internally to ensure that they are reasonable. Any income (expense) received (incurred) for interest rate swap contracts is recorded as "Derivative income (loss)" in the Statements of Comprehensive Income. The unrealized gain or loss on interest rate swaps is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives". When the interest rate swap contracts are closed out, any gains (losses) are recorded as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

p) Total return swap contract(s)

Total return swaps are agreements between a Fund and a counterparty where single or multiple cash flows are exchanged based on the price of an underlying reference asset and based on a fixed or variable rate. Over the term of the contract, the Fund will pay to the counterparty a periodic stream of payments based on fixed or variable rate. Such periodic payments paid are accrued daily and are included in the Statements of Comprehensive Income in "Interest expense". At the maturity date, a net cash flow is exchanged where the total return is equivalent to the return of the underlying reference asset less a rate, if any. As a receiver, the Fund would receive payments based on any net positive total return and would owe payments in the event of a net negative total return. The unrealized gain or loss on total return swap is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives". When the total return swaps contracts are closed out, any gains (losses) are recorded as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

q) Credit default swaps contract(s)

Credit default swaps are agreements that help to mitigate credit risk exposure to certain issuing entities (Referenced Entity) or to increase credit risk exposure to the Referenced Entity by creating a notional investment position. When a notional investment position is created, the credit risk exposure is comparable to the exposure that would have resulted had a Fund invested directly in the Referenced Entity. Under a credit default swap agreement, the protection buyer, whose intention is to reduce its credit risk exposure to the Referenced Entity, pays a premium to the protection seller, who assumes the credit risk of a default of the bond of a Referenced Entity. This premium is paid at regular intervals over the term of the credit default swap agreement. In return for the premium paid, the protection buyer is entitled

Notes to the Financial Statements (cont'd)

to receive from the protection seller full payment for a loss arising from a credit default event of the Referenced Entity. A credit default event may be triggered by bankruptcy, failure to pay or restructuring of the Referenced Entity. If a credit default event occurs, the credit default swap may be settled by either the physical delivery of the bond for proceeds equal to par value or a cash payment equal to the loss amount. Credit default swaps are valued based on dealer-supplied valuations.

Changes in value of credit default swap agreements are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income. Premiums paid or received from credit default swap agreements are included in "Derivative income (loss)" in the Statements of Comprehensive Income. When credit default swap agreements expire or are closed out, gains or losses are included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

r) Mortgage-backed and asset-backed securities

Certain Funds invest in mortgage-related and other asset-backed securities. These securities may include: mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage-backed securities, asset-backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. The debt and equity securities issued by these securities may include tranches with varying levels of subordination. These securities may provide a monthly payment that consists of both interest and principal payments.

Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans.

Mortgage-related and asset-backed securities are issued as separate tranches, or classes, of securities within each deal. The securities are also normally valued by pricing service providers that use broker-dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash-flows, and market-based yield spreads for each tranche and incorporate deal collateral performance, as available. The carrying values of mortgage-related and other asset-backed securities are included in "Investments" in the Statements of Financial Position. The change in fair values of mortgage-related and other asset-backed securities are included in the Statements of Comprehensive Income in "Change in unrealized appreciation (depreciation) in value of investments and derivatives".

s) Short selling

When a Fund sells a security short, it will borrow that security from a broker to complete the sale. As the Fund borrows a security from the broker, the Fund is required to maintain a margin account with the broker containing cash or liquid securities. The cash held on margin in respect of short sale activity is included in the "Collateral on deposit for short sale" in the Statements of Financial Position. The maximum loss on securities sold short can be unlimited. The Fund will incur a loss as a result of a short sale if the price of the borrowed security increases between the date of the short sale and the date on which the Fund closes out its short position by buying that security. The Fund will realize a gain if the security declines in price between those dates. The gain or loss that would be realized if the position was to be closed out on the valuation date is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" and in the Statements of Financial Position in "Investments sold short". When the short position is closed out, gains and losses are realized

and included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income. Fees paid to a broker for borrowing a security are included in "Securities borrowing fees" in the Statements of Comprehensive Income.

t) Offsetting of financial instruments

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statements of each Fund, where applicable, include foreign currency forward contract assets and liabilities that are subject to an enforceable master netting arrangement. Transactions with individual counterparties are governed by separate master netting agreements. Each agreement allows for net settlement of certain open contracts where the Funds and respective counterparty both elect to settle on a net basis. In the absence of such an election, contracts will be settled on a gross basis. However, each party to the master netting agreement will have the option to settle all open contracts on a net basis in the event of default of the other party.

International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern OTC financial derivative transactions entered into by the Funds and select counterparties. The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The fair value of OTC financial derivative transactions net of collateral received in or pledged by a counterparty is disclosed in the Fund Specific Notes to Financial Statements.

Funds may be subject to various master agreements or netting arrangements with select counterparties. These master agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master agreement resulting in the need for multiple agreements with a single counterparty. As the master agreements are specific to unique operations of different asset types, they allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to the transactions governed under a single agreement with a counterparty.

u) Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities

Subsidiaries are entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factors in deciding who controls the entity, or when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that underlying fund(s) or exchange-traded fund(s) (ETF(s)) held typically by the Funds meet the definition of structured entities. Mortgage-backed securities or asset-backed securities are also considered to be unconsolidated structured entities. The Funds account for their investments in unconsolidated structured entities at FVTPL.

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's offering documents and are susceptible to market price risk arising from uncertainties

Notes to the Financial Statements (cont'd)

about future values of those underlying fund(s). All of the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain series/classes of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside each of the 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.

Certain Funds invest in ETF(s). The ETF(s) finance their operations by issuing redeemable shares that are puttable at the holder's option and entitle the holder to a proportional stake in each ETF's NAV. The ETF(s) are domiciled in Canada, the U.S. and Japan and listed on recognized public stock exchanges. The Funds' maximum exposure to loss from their interest in ETF(s) is equal to the total fair value of their investments in ETF(s).

The Funds' investments in underlying fund(s) or ETF(s) are accounted for at FVTPL and included in "Investments" in the Statements of Financial Position. All unrealized gains (losses) arising from these investments are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until these investments are sold, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives".

The Funds' maximum exposure to loss from their interest in ETF(s), underlying fund(s) and mortgage/asset-backed securities is equal to the total fair value of their investments in these unconsolidated structured entities.

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

v) Withholding taxes

A Fund may, from time to time, incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the Statements of Comprehensive Income.

w) 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 series of the Fund is based on the unitholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized Sales Tax" in the Statements of Comprehensive Income.

x) Non-cash transactions

Non-cash transactions included in the Statements of Cash Flows include reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments as well as acquisition of assets from terminated funds. Reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investment 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 Flows exclude non-cash transactions.

3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting year. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

Fair value measurement of investments and derivatives not quoted in an active market

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. The fair value of private securities is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values were independently assessed by the Manager based on assumptions and estimates on parameters available when the financial statements were prepared. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private securities are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

Valuation models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities, correlations and key assumptions concerning future developments require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The fair value of investments in underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units/shares for each underlying fund, as determined by the underlying fund's/funds' managers.

IFRS 10, Consolidated Financial Statements (IFRS 10)

In accordance with IFRS 10, the Manager has determined that the Funds meet the definition of an Investment Entity, which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services; commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure

Notes to the Financial Statements (cont'd)

and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investments in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

4. REDEEMABLE UNITS

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

Mutual Funds Series

Each Fund is authorized to issue an unlimited number of redeemable, transferable units of each series. Generally, the Funds have no restrictions or specific capital requirements, except for the minimum subscription/redemption amounts.

ETF Series

Each Fund is authorized to issue an unlimited number of ETF Series units. The ETF Series units are listed on the TSX and unitholders can buy or sell such units on the TSX through registered brokers and dealers.

On any trading day, a Designated Broker or an ETF Dealer may place a subscription order for prescribed number of ETF Series units (PNS) or integral multiple PNU of each Fund. A trading day is each day on which the TSX is open for business.

If the subscription order is accepted, the Fund will generally issue units to an ETF Dealer or the Designated Broker the PNU (or an integral multiple thereof) within two trading days from the effective day of the subscription order. For each PNS issued, an ETF Dealer or the Designated Broker must deliver subscription proceeds consisting of a group of securities and/or assets determined by the Manager from time to time representing the constituent securities of the Fund (a "Basket of Securities") and cash in an amount sufficient so that the value of the Basket of Securities and cash delivered is equal to the NAV of the PNU of the Fund determined at the valuation time on the effective date of the subscription order plus any applicable subscription fee determined by the Manager.

ETF Series units of each Fund may also be issued to unitholders of such Fund on the automatic reinvestment of certain distributions in accordance with the distribution policy of the Fund.

Unitholders may exchange PNS (or an integral multiple thereof) of each Fund on any trading day for Baskets of Securities and cash, or in the discretion of the Manager, cash only. The exchange price will be equal to the NAV of the applicable PNU tendered for exchange determined at the valuation time on the effective date of the exchange request, payable by delivery of a Basket of Securities (constituted as most recently published prior to the effective date of the exchange request) and cash. The ETF Series units will be redeemed in the exchange.

On any trading day, unitholders of ETF Series units of each Fund may redeem (i) ETF Series units for cash at a redemption price per ETF Series unit equal to 95% of the closing price for the ETF Series units on the TSX on the effective day of the redemption less any applicable redemption fee determined by the Manager, in its sole discretion, from time to time, or (ii) a PNU of the Fund or a multiple PNU of the Fund for cash equal to the NAV of that number of ETF Series units less any applicable redemption fee determined by the Manager, in its sole discretion, from time to time.

Unitholders of ETF Series units that have delivered a redemption request prior to the Distribution Record Date for any distribution will not be entitled to receive that distribution.

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 in appropriate investments while maintaining sufficient liquidity to meet redemptions through utilizing a short-term borrowing facility or disposal of investments when necessary.

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

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

As at March 31, the Manager held investments in the following Funds:

Fund	2023 (in \$)	2022 (in \$)
CI American Small Companies Fund	4,711	5,087
CI Asian Opportunities Fund	2,493	2,471
CI Bitcoin Fund	2,016	3,006
CI Canadian Asset Allocation Fund	2,240	2,373
CI Canadian Core Plus Bond Fund	1,778	1,964
CI Canadian Dividend Fund	1,664	1,711
CI Canadian Dividend Private Pool	1,747	1,814
CI Canadian Equity Fund	5,904	5,898
CI Canadian Equity Private Pool	1,617	1,616
CI Canadian Fixed Income Private Pool	1,896	1,959
CI Canadian Income & Growth Fund	1,264	1,332
CI Canadian Investment Fund	1,389	1,487
CI Corporate Bond Fund	1,117	1,141
CI Diversified Yield Fund	2,582	2,692
CI Dividend Income & Growth Fund	1,607	1,666
CI Emerging Markets Bond Fund	890	870
CI Emerging Markets Fund	46,125	44,236
CI Energy Giants Covered Call Fund	153,628	-
CI Ethereum Fund	1,343	2,253
CI Floating Rate Income Fund	4,800	4,629
CI Global Asset Allocation Private Pool	2,421	1,296
CI Global Balanced Fund	1,281	1,227
CI Global Bond Currency Neutral Fund	164,449	-
CI Global Bond Fund	872	879
CI Global Climate Leaders Fund	66,014	61,939
CI Global Concentrated Equity Private Pool	5,624	2,944
CI Global Core Plus Bond Fund	2,997	3,092
CI Global Dividend Opportunities Fund	1,487	1,478
CI Global Enhanced Government Bond Private Pool	951	962
CI Global Equity & Income Fund	6,383	6,752
CI Global Equity Alpha Private Pool	1,518	1,419
CI Global Equity Fund	6,440	6,620
CI Global Green Bond Fund	198,015	-
CI Global High Yield Credit Private Pool	2,530	2,578

Notes to the Financial Statements (cont'd)

Fund (cont'd)	2023 (in \$)	2022 (in \$)
CI Global Income & Growth Fund	1,035	–
CI Global Infrastructure Private Pool	1,951	1,906
CI Global Longevity Economy Fund	1,229	1,257
CI Global Real Asset Private Pool	1,097	1,197
CI Global REIT Private Pool	1,748	2,052
CI Global Resource Fund	4,977	4,813
CI Global Smaller Companies Fund	3,925	4,181
CI Global Smaller Companies Private Pool	4,510	1,417
CI Global Stock Selection Fund	1,661,157	1,600,057
CI Global Sustainable Infrastructure Fund	197,632	–
CI Global Unconstrained Bond Private Pool	1,195	1,208
CI Global Value Fund	4,127	3,903
CI Gold+ Giants Covered Call Fund	182,712	–
CI High Income Fund	1,374	1,450
CI High Yield Bond Fund	2,368	2,450
CI Income Fund	1,076	1,099
CI International Equity Alpha Private Pool	2,978	2,761
CI International Equity Growth Private Pool	5,969	2,543
CI International Value Fund	3,973	3,684
CI Investment Grade Bond Fund	64,513	62,116
CI Investment Grade Bond Private Pool	936	964
CI Money Market Fund	1,030	999
CI Mosaic Balanced ETF Portfolio	8,632	8,754
CI Mosaic Balanced Growth ETF Portfolio	10,516	10,679
CI Mosaic Balanced Income ETF Portfolio	9,184	9,328
CI Mosaic ESG Balanced ETF Portfolio	458,214	474,579
CI Mosaic ESG Balanced Growth ETF Portfolio	458,578	476,997
CI Mosaic ESG Balanced Income ETF Portfolio	454,007	470,718
CI Mosaic Growth ETF Portfolio	12,619	12,774
CI Mosaic Income ETF Portfolio	8,569	8,679
CI MSCI World ESG Impact Fund	6,303	5,817
CI Munro Global Growth Equity Fund	65,379	62,772
CI Portfolio Series Balanced Fund	9,864	10,009
CI Portfolio Series Balanced Growth Fund	11,668	11,883
CI Portfolio Series Conservative Fund	1,082	1,115
CI Portfolio Series Growth Fund	11,827	12,014
CI Portfolio Series Maximum Growth Fund	14,181	14,352
CI Preferred Share Fund	2,756	3,075
CI Pure Canadian Small/Mid Cap Equity Fund	1,553	1,777
CI Select Canadian Equity Fund	1,658	1,742
CI Select Global Equity Fund	1,505	1,546
CI Select Staging Fund	23,902	23,338
CI Short-Term Bond Fund	2,040	2,027
CI Synergy American Fund	4,145	4,179
CI Tech Giants Covered Call Fund	177,121	–
CI U.S. Dividend Fund	3,001	2,854
CI U.S. Dividend Registered Fund	4,431	4,226

Fund (cont'd)	2023 (in \$)	2022 (in \$)
CI U.S. Dividend US\$ Fund	5,750	5,500
CI U.S. Equity Private Pool	1,908	1,382
CI U.S. Income US\$ Fund	5,509	5,291
CI U.S. Stock Selection Fund	2,986	3,001
CI US Money Market Fund	1,412	1,268

5. FEES AND OTHER EXPENSES

Management fees

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

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, ITS, IT8, IH, O, OO, OT5, OT8, P, PH, PP, PT5, PT8, S and series offered under Private Client Managed Portfolios) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, ITS, IT8, IH, O, OO, OT5, OT8, P, PH, PP, PT5, PT8, S and series offered under Private Client Managed Portfolios are charged management fees directly as negotiated between the investor and the Manager.

During the year ended March 31, 2023, the Manager of the Funds absorbed a total of \$45,000 (March 31, 2022 - \$100,000), \$1,474,000 (March 31, 2022 - \$3,248,000), \$3,269,000 (March 31, 2022 - \$1,646,000) and U.S. \$31,000 (March 31, 2022 - U.S. \$107,000) in management fees due to the declining yields generated by the following funds: CI Global Infrastructure Private Pool, CI Money Market Fund, CI High Interest Savings Fund and CI US Money Market Fund, respectively.

Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each series of a Fund (other than Series I, ITS, IT8, IH and S) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, ITS, IT8, IH and S units are charged administration fees directly as negotiated between the investor and the Manager.

Administration fees are not applicable to CI Money Market Fund, CI US Money Market Fund and CI Select Staging Fund.

Fee rebates

The Manager may reduce the management and/or administration fees based on the size of a unitholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fees if a reduced trailing commission has been negotiated between a unitholder and the unitholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fee reduction is distributed to qualified unitholders by the Fund in the form of a reinvestment in additional units of the respective series of the Fund. The management and/or administration fee rebates, if applicable, are included in "Fees

Notes to the Financial Statements (cont'd)

rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable. The Manager may reduce or waive the management and/or administration fees without giving notice to unitholders.

Investments in underlying fund(s)

A Fund that invests in units/shares of underlying fund(s) will not pay a duplicate management and administration fee on the portion of assets that are invested in units/shares of underlying fund(s). During the reporting year, a Fund may have received a management and/or administration fee rebate from the underlying fund's/fund(s)' manager relating to its investment in the underlying fund(s). The management and/or administration fee rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable.

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

6. SECURITIES LENDING

Certain Funds have entered into a securities lending program with 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 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 CI Emerging Markets Bond Fund, CI Global Green Bond Fund, CI Global Sustainable Infrastructure Fund, CI Global Bond Currency Neutral Fund, CI Global Stock Selection Fund, CI Mosaic ESG Balanced Growth ETF Portfolio, CI Mosaic ESG Balanced Income ETF Portfolio, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Canadian Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Energy Giants Covered Call Fund, CI Gold+ Giants Covered Call Fund and CI Tech Giants Covered Call 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 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 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 Emerging Markets Bond Fund, CI Global Green Bond Fund, CI Global Sustainable Infrastructure Fund, CI Global Bond Currency Neutral Fund, CI Global Stock Selection Fund, CI Mosaic ESG Balanced Growth ETF Portfolio, CI Mosaic ESG Balanced Income ETF Portfolio, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Canadian

Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Energy Giants Covered Call Fund, CI Gold+ Giants Covered Call Fund and CI Tech Giants Covered Call Fund qualify as a unit trust under the *Income Tax Act* (Canada) and are not subject to tax on their net income, including net realized capital gains for the taxation year, which is paid or payable to their unitholders at the end of the taxation year. However, such part of each Fund's taxable income and net realized capital gains that is not so paid or payable to its unitholders will be taxable to that Fund. It is the intention of each Fund to distribute all net taxable income and sufficient net realized capital gains so that the Funds will not be subject to income tax. 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. Occasionally, a Fund may distribute more than it earns. This excess distribution is a return of capital and is not taxable to unitholders.

The remaining tax payable and tax recoverable amounts are included in "Other" in the Statements of Financial Position.

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

8. REINVESTMENT OF DISTRIBUTIONS

When a Fund pays a distribution to a unitholder, it will be paid in the same currency in which the units are held. Distributions are automatically reinvested without charge in the same Fund or paid out in cash to the unitholder. The Manager may change the distribution policy at its discretion.

Some Funds may pay notional distributions. Notional distributions are automatically reinvested without charge in the same Fund, and then the outstanding units of the Fund will be consolidated 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. Accordingly, no payments are made, or new units issued.

Notional distributions are included in the Statements of Changes in Net Assets Attributable to Holders of Redeemable 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.

The Manager of the Funds may, from time to time, make initial investments in certain series of certain Funds to help establish a series or a Fund. Details of the investments made by the Manager are disclosed in Note 4.

Related issuer trading

Related issuer trading occurs when a Fund purchases or sells securities of CI Financial Corp. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the year ended March 31, 2023, the Funds did not engaged in related issuer trading or held position(s) in CI Financial Corp. During the year ended March 31, 2022, certain Funds engaged in related issuer trading or held position(s) in CI Financial Corp.

Notes to the Financial Statements (cont'd)

Related fund trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the years ended March 31, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each year.

Inter-fund trading

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the years ended March 31, 2023 and 2022, the Funds executed inter-fund trades.

10. FINANCIAL INSTRUMENTS RISK

Ukraine-Russian Federation conflict

The conflict between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia, and some securities have materially declined in value and/or may no longer be tradable. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

Interbank offered rate transition

Effective December 31, 2021, the publication of London Interbank Offered Rate (LIBOR) has ceased for all Sterling, Japanese yen, Swiss franc, and Euro settings as well as the one-week and two-month U.S. LIBOR settings. In addition, the overnight one-month, three-month, six-month and 12-month U.S. LIBOR settings will cease to be published after June 30, 2023.

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

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

Risk management

The Funds are exposed to a variety of financial instruments risks: leverage and short selling risk, concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, political changes, global pandemics and company-specific news related to investments held by the Fund. The Manager of

the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

Leverage and short selling risk

When a Fund makes investments in derivatives, borrows cash for investment purposes, or uses physical short sales on equities or other portfolio assets, leverage may be introduced into the Fund. Leverage occurs when the Fund's notional exposure to underlying assets is greater than the amount invested. It is an investment technique that magnifies gains and losses. Consequently, any adverse change in the value or level of the underlying asset, rate or index may amplify losses compared to those that would have been incurred if the underlying asset had been directly held by the Fund and may result in losses greater than the amount invested in the derivative itself. Leverage may increase volatility, may impair the Fund's liquidity and may cause the Fund to liquidate positions at unfavorable times.

To achieve its investment objective, the CI Investment Grade Bond Fund and CI Investment Grade Bond Private Pool exercise leverage through participating in short selling transactions.

Each Funds may borrow cash up to a maximum of 20% of the Fund's net assets and may sell securities short, whereby the aggregate market value of securities sold short will be limited to 20% of the Fund's net assets. The combined use of short selling and cash borrowing by the Fund is subject to an overall limit of 20% of the Fund's net assets.

During the year ended March 31, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Fund was \$4.4 million (0.5% of net assets) (March 31, 2022 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the year was \$7.8 million (0.8% of net assets), (March 31, 2022 - \$8.4 million, 0.7% of net assets).

During the year ended March 31, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Private Pool was \$nil million (nil% of net assets) (March 31, 2022 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the year was \$0.2 million (0.4% of net assets) (March 31, 2022 - \$0.2 million, 0.4% of net assets).

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements of each of the Funds.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the creditworthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in the Schedule of Investment Portfolio or in Fund Specific Notes to Financial Statements of each Fund, if applicable. The

Notes to the Financial Statements (cont'd)

credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

The Funds that only invest in units/shares of underlying fund(s) and may be 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, respectively.

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

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 creditworthiness of the Custodian on a regular basis. As at March 31, 2023, the credit rating of the CIBC Mellon Trust Company was AA (March 31, 2022 – RBC Investor Services Trust was AA-).

All transactions executed by a Fund in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable 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. From time to time, the Funds may enter into derivative contracts or invest in unlisted securities that may not trade in an organized market and may be illiquid. All financial liabilities are due within three months.

Market risk

The Funds' investments are subject to market risk, which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital. Except for options written, future contracts sold short and investments sold short, the maximum risk resulting from financial instruments is equivalent to their fair value. On written call options, short future positions and on equity and debt sold short, the maximum loss of capital can be unlimited.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect currency risk in the event that the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Fund.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates.

If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to Funds that invest in convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common units, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect interest rate risk in the event that the underlying fund(s) invest in interest-bearing financial instruments.

Specific risks associated with digital assets

Some Funds may be indirectly exposed to the following risks that are associated with investing in digital assets.

Notes to the Financial Statements (cont'd)

Speculative nature of digital assets

Investing in digital assets; like bitcoin or ethereum, is speculative, prices are volatile, and market movements are difficult to predict. Supply and demand for digital assets can change rapidly and are affected by a variety of factors, including regulation and general economic trends.

Unforeseeable risks

Digital assets have gained commercial acceptance only within recent years and, as a result, there is little data on their long-term investment potential. Additionally, due to the rapidly evolving nature of the digital assets market, including advancements in the underlying technology, changes to digital assets may expose investors in a Fund to additional risks that are impossible to predict. This uncertainty makes an investment in the units of a Fund very risky.

Risk associated with the custody of digital assets

When investing in digital assets there is a risk that some or all holdings of digital assets could be lost, stolen, destroyed or inaccessible, potentially by the loss or theft of the private keys held by Custodian and Sub-custodian associated with the public addresses that hold digital assets and/or destruction of storage hardware. Multiple thefts of digital assets from other holders have occurred in the past. Because of the decentralized process for transferring digital assets, thefts can be difficult to trace, which may make digital assets a particularly attractive target for theft.

Access to digital assets could be restricted by natural events (such as an earthquake or flood) or human actions (such as a terrorist attack). Digital assets held in custody accounts may be an appealing target for hackers or malware distributors seeking to destroy, damage or steal the digital assets or private keys.

Security breaches, cyber-attacks, computer malware and computer hacking attacks have been a prevalent concern for the digital asset trading platforms. Any cyber security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment, and the inadvertent transmission of computer viruses, could harm business operations or reputation, resulting in loss of assets.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed income securities, mortgage-backed securities, short-term instruments, non-traded warrants, OTC options, structured notes of indexed securities, foreign currency forward contracts, swap instruments, American depositary receipts and global depositary receipts, if quoted market price is not available.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term loans, private equity funds and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as at the date at the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

11. CURRENCY LEGEND

The following is a list of abbreviations that may be used in the financial statements:

AUD	Australian dollar
MXN	Mexican peso
BMD	Bermuda dollar
MYR	Malaysian ringgit
BRL	Brazilian real
NOK	Norwegian krone
CAD	Canadian dollar
NZD	New Zealand dollar
CHF	Swiss franc
PEN	Peruvian new sol
DKK	Danish krone
PHP	Philippine peso
EUR	Euro
PKR	Pakistani rupee
GBP	Pound sterling
PLN	Polish zloty
HKD	Hong Kong dollar
SEK	Swedish krona
IDR	Indonesian rupiah
SGD	Singapore dollar
ILS	Israeli shekel
THB	Thailand baht
INR	Indian rupee
TWD	New Taiwan dollar
JPY	Japanese yen
USD	U.S. dollar
KRW	South Korean won
ZAR	South African rand

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