

ANNUAL  
FINANCIAL  
STATEMENTS  
2023

MARCH 31, 2024

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# Independent auditor's report

To the Unitholders / Shareholders of

CI Canadian All Cap Equity Income Class  
CI Canadian All Cap Equity Income Fund  
CI Canadian Small/Mid Cap Equity Income Class  
CI Canadian Small/Mid Cap Equity Income Fund  
CI Global Infrastructure Fund  
CI North American Dividend Fund  
CI U.S. Equity Class  
CI U.S. Equity Currency Neutral Class  
CI U.S. Equity Fund  
CI Global REIT Class  
CI Global REIT Fund  
CI Precious Metals Class  
CI Precious Metals Fund  
CI Resource Opportunities Class  
CI U.S. Equity & Income Fund  
CI Corporate Bond Class  
CI Global Investment Grade Class  
CI Global Investment Grade Fund  
CI Money Market Class  
CI Balanced Income Personal Portfolio  
CI Conservative Income Personal Portfolio  
CI Defensive Income Personal Portfolio  
CI Growth & Income Personal Portfolio  
CI Growth Personal Portfolio  
CI Canadian Equity Income Private Trust  
CI U.S. Equity Private Trust  
[collectively, the "Funds"]

## Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at March 31, 2024 and 2023, and their financial performance and their cash flows for the 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.


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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Toronto, Canada  
June 20, 2024

The logo for Ernst & Young LLP is written in a black, cursive script font.

Chartered Professional Accountants  
Licensed Public Accountants

# CI Canadian All Cap Equity Income Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	227,306	218,209
Investments pledged as collateral	-	-
Cash	888	1,099
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	221	137
Receivable for share subscriptions	173	14
Dividends receivable	-	-
Interest receivable	-	3
Fees rebate receivable	1	-
Other accounts receivable	15	15
	228,604	219,477
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	41	10
Administration fees payable	5	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	-
Payable for share redemptions	408	327
Other accounts payable	-	-
	454	338
<b>Net assets attributable to holders of redeemable shares</b>	<b>228,150</b>	<b>219,139</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	123,538	120,943	12.90	11.16	9,578,575	10,841,032
Series B	282	536	12.45	10.82	22,653	49,520
Series E	3	2	10.21	8.83	299	285
Series EF	3	2	10.17	8.81	315	296
Series F	92,551	87,080	16.22	13.82	5,705,908	6,301,940
Series I	6,798	6,269	19.87	16.66	342,060	376,297
Series O	575	517	10.13	8.79	56,737	58,764
Series P	4,398	3,789	18.25	15.32	240,933	247,286
Series W	2	1	9.88	8.56	165	153

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

# CI Canadian All Cap Equity Income Class

Financial Statements

## Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	7	30
Income distributions from investments	-	170
Capital gain distributions from investments	2,344	23,561
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	70	56,690
Change in unrealized appreciation (depreciation) in value of investments and derivatives	44,671	(100,061)
<b>Total net gain (loss) on investments and derivatives</b>	<b>47,092</b>	<b>(19,610)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>47,092</b>	<b>(19,610)</b>
<b>Expenses</b>		
Management fees (Note 5)	3,128	3,453
Administration fees (Note 5)	353	387
Independent review committee fees	1	1
Harmonized sales tax	366	404
<b>Total expenses</b>	<b>3,848</b>	<b>4,245</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>43,244</b>	<b>(23,855)</b>
Income tax	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>43,244</b>	<b>(23,855)</b>

## Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
Series A	22,870	(14,224)	2.26	(1.23)	10,122,419	11,573,658
Series B	69	(219)	1.93	(1.81)	35,840	120,236
Series E	1	-	1.85	(0.76)	291	273
Series EF	1	-	1.95	(0.64)	305	282
Series F	17,933	(8,602)	3.00	(1.27)	5,983,913	6,799,389
Series I	1,376	(495)	3.86	(1.26)	356,865	394,078
Series O	114	(23)	2.04	(0.48)	56,205	48,856
Series P	879	(292)	3.56	(1.18)	247,086	246,849
Series W	1	-	2.00	(0.61)	159	147

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

# CI Canadian All Cap Equity Income Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	120,943	156,801	536	1,973	2	1	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	22,870	(14,224)	69	(219)	1	-	1	-
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(5,682)	(6,491)	(20)	(66)	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(5,682)	(6,491)	(20)	(66)	-	-	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	2,258	3,735	16	12	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	4,843	5,555	20	58	-	-	-	-
Redemption of redeemable shares	(21,694)	(29,738)	(339)	(1,598)	-	-	-	-
Acquisition of assets from terminated funds	-	5,305	-	376	-	1	-	1
<b>Net increase (decrease) from redeemable share transactions</b>	(14,593)	(15,143)	(303)	(1,152)	-	1	-	1
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	2,595	(35,858)	(254)	(1,437)	1	1	1	1
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	123,538	120,943	282	536	3	2	3	2

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	87,080	106,390	6,269	7,551	517	234	3,789	3,968
Increase (decrease) in net assets attributable to holders of redeemable shares	17,933	(8,602)	1,376	(495)	114	(23)	879	(292)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(3,831)	(4,354)	(254)	(281)	(38)	(33)	(163)	(163)
<b>Total dividends to holders of redeemable shares</b>	(3,831)	(4,354)	(254)	(281)	(38)	(33)	(163)	(163)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	2,773	7,862	291	641	4	97	78	455
Reinvestment of dividends to holders of redeemable shares	2,645	3,052	198	231	38	33	160	161
Redemption of redeemable shares	(14,049)	(18,536)	(1,082)	(1,379)	(60)	(15)	(345)	(408)
Acquisition of assets from terminated funds	-	1,268	-	1	-	224	-	68
<b>Net increase (decrease) from redeemable share transactions</b>	(8,631)	(6,354)	(593)	(506)	(18)	339	(107)	276
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	5,471	(19,310)	529	(1,282)	58	283	609	(179)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	92,551	87,080	6,798	6,269	575	517	4,398	3,789

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



# CI Canadian All Cap Equity Income Class

Financial Statements

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series W		Total Fund	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	219,139	276,920
Increase (decrease) in net assets attributable to holders of redeemable shares	1	-	43,244	(23,855)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	(9,988)	(11,388)
<b>Total dividends to holders of redeemable shares</b>	-	-	(9,988)	(11,388)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	-	-	5,420	12,802
Reinvestment of dividends to holders of redeemable shares	-	-	7,904	9,090
Redemption of redeemable shares	-	-	(37,569)	(51,674)
Acquisition of assets from terminated funds	-	-	-	7,244
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(24,245)	(22,538)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1	-	9,011	(57,781)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	1	228,150	219,139

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

# CI Canadian All Cap Equity Income Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	43,244	(23,855)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(70)	(56,690)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(44,671)	100,061
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	40,362	325,007
Purchase of investments and derivatives	(2,459)	(279,102)
Non-cash distributions from investments	(2,344)	(23,731)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	3	(3)
Increase (decrease) in management fees payable	31	10
Increase (decrease) in administration fees payable	4	1
Change in other accounts receivable and payable	(1)	(16)
<b>Net cash from (used in) operating activities</b>	<b>34,099</b>	<b>41,682</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(2,082)	(2,298)
Proceeds from issuance of redeemable shares	2,953	5,013
Acquisition of assets from terminated funds	-	4
Amounts paid on redemption of redeemable shares	(35,181)	(43,710)
<b>Net cash from (used in) financing activities</b>	<b>(34,310)</b>	<b>(40,991)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(211)	691
Cash (bank overdraft), beginning of period/year	1,099	408
<b>Cash (bank overdraft), end of period/year</b>	<b>888</b>	<b>1,099</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	10	26
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	(15)

\*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 Canadian All Cap Equity Income Class

Schedule of Investment Portfolio as at March 31, 2024

<b>Number of Units</b>	<b>Description</b>	<b>Average Cost (\$)</b>	<b>Fair Value (\$)</b>	<b>% of Net Assets</b>
	<b>UNDERLYING FUND(S)</b>			
32,240,174	CI Canadian All Cap Equity Income Fund (Series I)	199,107,664	227,306,123	99.6
	<b>Total Investment Portfolio</b>	<b>199,107,664</b>	<b>227,306,123</b>	<b>99.6</b>
	Other Net Assets (Liabilities)		843,806	0.4
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>228,149,929</b>	<b>100.0</b>

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

# CI Canadian All Cap Equity Income Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian All Cap Equity Income Fund	1,776,495	227,306	12.8

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 Canadian All Cap Equity Income Fund	1,754,644	218,209	12.4

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

# CI Canadian All Cap Equity Income Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

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

## Redeemable Share Transactions (Note 4)

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	10,841,032	12,216,607	49,520	157,694	285	131	296	134
Redeemable shares issued	187,771	331,094	1,380	958	-	1	-	-
Redeemable shares issued for reinvested dividends	418,870	500,048	1,744	5,342	14	14	19	19
Redeemable shares redeemed	(1,869,098)	(2,628,589)	(29,991)	(145,196)	-	-	-	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	421,872	-	30,722	-	139	-	143
<b>Number of redeemable shares at the end of period/year</b>	<b>9,578,575</b>	<b>10,841,032</b>	<b>22,653</b>	<b>49,520</b>	<b>299</b>	<b>285</b>	<b>315</b>	<b>296</b>

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	6,301,940	6,792,108	376,297	406,239	58,764	23,033	247,286	231,736
Redeemable shares issued	191,495	548,719	16,494	39,457	305	11,182	4,947	28,709
Redeemable shares issued for reinvested dividends	183,319	223,386	11,321	14,108	4,134	3,783	9,906	10,682
Redeemable shares redeemed	(970,846)	(1,344,856)	(62,052)	(83,587)	(6,466)	(1,731)	(21,206)	(27,891)
Redeemable shares issued due to acquisition of assets from terminated funds	-	82,583	-	80	-	22,497	-	4,050
<b>Number of redeemable shares at the end of period/year</b>	<b>5,705,908</b>	<b>6,301,940</b>	<b>342,060</b>	<b>376,297</b>	<b>56,737</b>	<b>58,764</b>	<b>240,933</b>	<b>247,286</b>

	Series W	
	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	153	142
Redeemable shares issued	-	-
Redeemable shares issued for reinvested dividends	12	11
Redeemable shares redeemed	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>165</b>	<b>153</b>

†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 Canadian All Cap Equity Income Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.950	0.17
Series B	2.250	0.18
Series E	1.900	0.18
Series EF	0.900	0.18
Series F	0.950	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.18
Series P	Paid directly by investor	0.12
Series W	Paid directly by investor	0.11

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Canadian All Cap Equity Income Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI Canadian All Cap Equity Income Fund (Series I)	227,306

## Related Party Investments (Note 9)

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

Investments	2023
CI Canadian All Cap Equity Income Fund (Series I)	218,209

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

# CI Canadian All Cap Equity Income Class

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

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

as at March 31, 2024

Categories	Net Assets (%)
Financials	28.8
Information Technology	15.4
Industrials	13.1
Energy	10.0
Communication Services	8.3
Consumer Discretionary	7.0
Health Care	6.3
Consumer Staples	4.0
Utilities	3.4
Real Estate	2.0
Materials	1.5
Other Net Assets (Liabilities)	0.3
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
Financials	21.9
Information Technology	21.1
Industrials	12.7
Communication Services	8.3
Consumer Discretionary	7.3
Energy	7.2
Health Care	7.2
Consumer Staples	6.0
Utilities	4.3
Real Estate	4.1
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	(0.2)
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to credit risk.

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

As at March 31, 2024 and 2023, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

### Other Price Risk

As at March 31, 2024 and 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2024 and 2023, the Underlying Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2024, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$22,708,000 (March 31, 2023 - \$21,843,000). 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 Canadian All Cap Equity Income Class

## Fund Specific Notes to Financial Statements

### Currency Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to currency risk.

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

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

as at March 31, 2024~

	<b>Net Assets (%)</b>
<b>Currency</b>	
U.S. Dollar	18.1
<b>Total</b>	<b>18.1</b>

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

as at March 31, 2023~

	<b>Net Assets (%)</b>
<b>Currency</b>	
U.S. Dollar	19.1
<b>Total</b>	<b>19.1</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$4,114,000 (March 31, 2023 - \$4,168,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to interest rate risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2024

	<b>Level 1 (in \$000's)</b>	<b>Level 2 (in \$000's)</b>	<b>Level 3 (in \$000's)</b>	<b>Total (in \$000's)</b>
Underlying Fund(s)	227,306	-	-	227,306
<b>Total</b>	<b>227,306</b>	<b>-</b>	<b>-</b>	<b>227,306</b>

Long Positions at fair value as at March 31, 2023

	<b>Level 1 (in \$000's)</b>	<b>Level 2 (in \$000's)</b>	<b>Level 3 (in \$000's)</b>	<b>Total (in \$000's)</b>
Underlying Fund(s)	218,209	-	-	218,209
<b>Total</b>	<b>218,209</b>	<b>-</b>	<b>-</b>	<b>218,209</b>

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

# CI Canadian All Cap Equity Income Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	1,774,735	1,755,884
Investments pledged as collateral	-	-
Cash	1,247	743
Unrealized gain on futures and foreign currency forward contracts	163	1,046
Swaps, swaptions and options	-	-
Receivable for investments sold	10,851	4,984
Receivable for unit subscriptions	759	379
Dividends receivable	3,383	2,080
Interest receivable	1	8
Fees rebate receivable	8	2
Other accounts receivable	-	-
	1,791,147	1,765,126
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2,392	4,474
Swaps, swaptions and options	-	-
Management fees payable	306	75
Administration fees payable	33	8
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	8,377	2,272
Payable for unit redemptions	3,544	3,653
Other accounts payable	-	-
	14,652	10,482
<b>Net assets attributable to holders of redeemable units</b>	<b>1,776,495</b>	<b>1,754,644</b>

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	950,638	949,739	4.57	3.99	208,129,590	238,225,328
Series B	5,335	10,685	4.41	3.87	1,210,707	2,762,887
Series E	569	518	11.26	9.82	50,533	52,782
Series EF	3	3	11.23	9.81	287	267
Series F	381,900	344,466	5.74	4.93	66,473,720	69,936,402
Series I	237,798	228,195	7.05	5.94	33,726,713	38,428,072
Series O	1,456	1,229	11.27	9.84	129,226	124,876
Series P	4,502	4,196	6.48	5.46	694,725	767,865
Series W	3	3	10.46	9.14	320	295
Series X	194,291	215,610	5.52	4.76	35,192,990	45,314,758

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

# CI Canadian All Cap Equity Income Fund

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	27,651	22,172
Interest for distribution purposes	106	469
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	42	-
Net realized gain (loss) on sale of investments and derivatives	56,971	(119,545)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	289,602	(63,561)
<b>Total net gain (loss) on investments and derivatives</b>	<b>374,372</b>	<b>(160,465)</b>
Other income		
Securities lending revenue (Note 6)	45	36
Foreign exchange gain (loss) on cash	(546)	12
Fees rebate	322	341
Other income	-	-
<b>Total other income</b>	<b>(179)</b>	<b>389</b>
<b>Total income</b>	<b>374,193</b>	<b>(160,076)</b>
<b>Expenses</b>		
Management fees (Note 5)	23,991	26,400
Administration fees (Note 5)	2,638	2,883
Commissions and other portfolio transaction costs	904	1,506
Independent review committee fees	1	1
Interest expense	95	114
Withholding taxes	405	564
Harmonized sales tax	2,653	2,918
<b>Total expenses</b>	<b>30,687</b>	<b>34,386</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>343,506</b>	<b>(194,462)</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series A	179,005	(91,876)	0.80	(0.37)	223,172,654
Series B	1,425	(2,112)	0.72	(0.47)	1,967,407	4,492,877
Series E	108	(33)	2.05	(0.76)	52,823	43,425
Series EF	-	-	2.17	(0.72)	277	254
Series F	73,648	(26,540)	1.06	(0.36)	69,269,923	73,412,380
Series I	49,238	(51,834)	1.37	(1.16)	35,900,476	44,524,284
Series O	287	(90)	2.26	(0.73)	126,776	123,421
Series P	905	(331)	1.26	(0.39)	716,993	841,036
Series W	-	-	2.12	(0.57)	307	278
Series X	38,890	(21,646)	0.99	(0.46)	39,166,708	47,183,162

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

# CI Canadian All Cap Equity Income Fund

## Financial Statements

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

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	949,739	194,841	10,685	5,605	518	124	3	1
Increase (decrease) in net assets attributable to holders of redeemable units	179,005	(91,876)	1,425	(2,112)	108	(33)	-	-
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	(1,006)	-	(18)	-	-	-	-
Return of capital	(53,528)	(60,490)	(458)	(1,066)	(32)	(26)	-	-
<b>Total distributions to holders of redeemable units</b>	(53,528)	(61,496)	(458)	(1,084)	(32)	(26)	-	-
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	14,960	15,392	25	32	3	146	-	-
Reinvestment of distributions to holders of redeemable units	43,483	49,816	434	1,013	31	26	-	-
Redemption of redeemable units	(183,021)	(268,748)	(6,776)	(14,758)	(59)	(48)	-	-
Acquisition of assets from terminated funds	-	1,111,810	-	21,989	-	329	-	2
<b>Net increase (decrease) from redeemable unit transactions</b>	(124,578)	908,270	(6,317)	8,276	(25)	453	-	2
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	899	754,898	(5,350)	5,080	51	394	-	2
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	950,638	949,739	5,335	10,685	569	518	3	3

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	344,466	71,849	228,195	16,225	1,229	1,065	4,196	325
Increase (decrease) in net assets attributable to holders of redeemable units	73,648	(26,540)	49,238	(51,834)	287	(90)	905	(331)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	(326)	-	(215)	-	(2)	-	(4)
Return of capital	(18,349)	(19,578)	(10,282)	(12,937)	(104)	(100)	(188)	(224)
<b>Total distributions to holders of redeemable units</b>	(18,349)	(19,904)	(10,282)	(13,152)	(104)	(102)	(188)	(228)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	53,648	75,744	2,574	8,469	4	66	15	15
Reinvestment of distributions to holders of redeemable units	11,848	12,563	10,242	13,106	66	64	172	213
Redemption of redeemable units	(83,361)	(80,957)	(42,169)	(337,847)	(26)	(97)	(598)	(1,064)
Acquisition of assets from terminated funds	-	311,711	-	593,228	-	323	-	5,266
<b>Net increase (decrease) from redeemable unit transactions</b>	(17,865)	319,061	(29,353)	276,956	44	356	(411)	4,430
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	37,434	272,617	9,603	211,970	227	164	306	3,871
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	381,900	344,466	237,798	228,195	1,456	1,229	4,502	4,196

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

# CI Canadian All Cap Equity Income Fund

## 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		Series		Total	
	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	3	1	215,610	267,654	1,754,644	557,690
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	38,890	(21,646)	343,506	(194,462)
<b>Distributions to holders of redeemable units</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	(203)	-	(1,774)
Return of capital	-	-	(10,247)	(12,213)	(93,188)	(106,634)
<b>Total distributions to holders of redeemable units</b>	-	-	(10,247)	(12,416)	(93,188)	(108,408)
<b>Redeemable unit transactions</b>						
Proceeds from redeemable units issued	-	-	-	-	71,229	99,864
Reinvestment of distributions to holders of redeemable units	-	-	6,994	8,542	73,270	85,343
Redemption of redeemable units	-	-	(56,956)	(26,524)	(372,966)	(730,043)
Acquisition of assets from terminated funds	-	2	-	-	-	2,044,660
<b>Net increase (decrease) from redeemable unit transactions</b>	-	2	(49,962)	(17,982)	(228,467)	1,499,824
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	-	2	(21,319)	(52,044)	21,851	1,196,954
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	3	3	194,291	215,610	1,776,495	1,754,644

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

# CI Canadian All Cap Equity Income Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	343,506	(194,462)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(56,971)	119,545
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(289,602)	63,561
Unrealized foreign exchange (gain) loss on cash	(13)	20
Commissions and other portfolio transaction costs	904	1,506
Proceeds from sale and maturity of investments and derivatives	1,121,891	1,720,086
Purchase of investments and derivatives	(796,034)	(1,063,574)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(1,303)	(1,640)
(Increase) decrease in interest receivable	7	(8)
Increase (decrease) in management fees payable	231	75
Increase (decrease) in administration fees payable	25	8
Change in other accounts receivable and payable	(6)	23
<b>Net cash from (used in) operating activities</b>	<b>322,635</b>	<b>645,140</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(19,918)	(23,064)
Proceeds from issuance of redeemable units	17,188	12,871
Acquisition of assets from terminated funds	-	6,601
Amounts paid on redemption of redeemable units	(319,414)	(640,932)
<b>Net cash from (used in) financing activities</b>	<b>(322,144)</b>	<b>(644,524)</b>
Unrealized foreign exchange gain (loss) on cash	13	(20)
Net increase (decrease) in cash	491	616
Cash (bank overdraft), beginning of period/year	743	147
<b>Cash (bank overdraft), end of period/year</b>	<b>1,247</b>	<b>743</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	113	461
Dividends received, net of withholding tax*	25,943	19,968
Dividends paid*	-	-
Interest paid*	(95)	(114)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI Canadian All Cap Equity Income Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>FINANCIALS</b>			
	320,000	Bank of Montreal	37,325,973	42,320,000	
	450,000	Brookfield Asset Management Ltd., Class A	14,950,986	25,605,000	
	1,620,000	Brookfield Corp., Class A	86,169,544	91,821,599	
	620,000	Canadian Imperial Bank of Commerce	39,495,689	42,575,400	
	2,400,000	Element Fleet Management Corp.	31,226,238	52,536,000	
USD	71,000	Mastercard Inc., Class A	33,655,996	46,314,056	
	790,000	Nuvei Corp.	41,025,479	33,827,800	
	345,000	Royal Bank of Canada	43,363,381	47,133,900	
USD	67,300	S&P Global Inc.	32,906,397	38,784,539	
	555,000	Sun Life Financial Inc.	35,643,631	41,020,050	
	980,000	Trisura Group Ltd.	29,011,212	40,817,000	
USD	25,000	Visa Inc., Class A	9,658,822	9,450,695	
			434,433,348	512,206,039	28.8
		<b>INFORMATION TECHNOLOGY</b>			
	255,000	CGI Inc.	26,664,684	38,107,200	
	8,100	Constellation Software Inc.	30,166,994	29,970,000	
	335,000	Lightspeed Commerce Inc.	10,208,325	6,381,750	
USD	100,000	Microsoft Corp.	34,794,162	56,988,628	
USD	45,000	NVIDIA Corp.	29,998,952	55,076,274	
USD	47,000	ServiceNow Inc.	48,816,363	48,537,319	
	365,000	Shopify Inc., Class A	27,951,226	38,142,500	
			208,600,706	273,203,671	15.4
		<b>INDUSTRIALS</b>			
	120,000	Boyd Group Services Inc.	20,732,127	34,368,000	
	335,000	Canadian Pacific Kansas City Ltd.	31,977,099	40,009,050	
	375,000	Cargojet Inc.	45,720,151	41,962,500	
	252,361	GFL Environmental Inc.	10,407,059	11,787,782	
USD	245,000	Jacobs Solutions Inc.	39,527,935	51,017,568	
	240,000	WSP Global Inc.	39,690,118	54,182,400	
			188,054,489	233,327,300	13.1
		<b>ENERGY</b>			
	565,000	Canadian Natural Resources Ltd.	45,500,324	58,381,450	
	986,000	Cenovus Energy Inc.	23,822,685	26,700,880	
	980,000	Enbridge Inc.	51,937,075	47,971,000	
	825,000	TC Energy Corp.	50,288,175	44,913,000	
			171,548,259	177,966,330	10.0
		<b>COMMUNICATION SERVICES</b>			
USD	360,000	Alphabet Inc., Class C	55,694,473	74,247,762	
USD	85,000	Meta Platforms Inc., Class A	23,580,907	55,908,103	
	800,000	TELUS Corp.	18,953,581	17,336,000	
			98,228,961	147,491,865	8.3
		<b>CONSUMER DISCRETIONARY</b>			
USD	392,000	Amazon.com Inc.	71,350,740	95,778,822	
	270,000	Restaurant Brands International Inc.	28,008,836	29,043,900	
			99,359,576	124,822,722	7.0
		<b>HEALTH CARE</b>			
USD	105,000	Danaher Corp.	34,165,551	35,517,114	
USD	76,500	Stryker Corp.	25,595,026	37,083,590	
USD	60,000	UnitedHealth Group Inc.	40,066,389	40,205,753	
			99,826,966	112,806,457	6.3
		<b>CONSUMER STAPLES</b>			
	485,000	Alimentation Couche-Tard Inc.	25,191,603	37,495,350	
	1,015,000	Empire Co., Ltd., Class A	35,998,261	33,576,200	
			61,189,864	71,071,550	4.0
		<b>UTILITIES</b>			
	910,000	Brookfield Infrastructure Partners LP	42,209,790	38,493,000	
	720,000	Brookfield Renewable Partners LP	27,633,473	22,680,000	
			69,843,263	61,173,000	3.4

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

# CI Canadian All Cap Equity Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>REAL ESTATE</b>			
	210,000	Colliers International Group Inc.	31,059,444	34,769,700	2.0
		<b>MATERIALS</b>			
	320,614	Agnico Eagle Mines Ltd.	24,482,524	25,895,993	1.5
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>1,486,627,400</b>	<b>1,774,734,627</b>	<b>99.8</b>
		Commissions and other portfolio transaction costs	(599,235)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>1,486,028,165</b>	<b>1,774,734,627</b>	<b>99.8</b>
		Foreign Currency Forward Contract(s)		(2,229,199)	(0.1)
		<b>Total Investment Portfolio</b>	<b>1,486,028,165</b>	<b>1,772,505,428</b>	<b>99.7</b>
		Other Net Assets (Liabilities)		3,989,762	0.3
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>1,776,495,190</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	1,425,833	USD	1,049,043	1.36	5,255
Bank of Montreal	A-1	April 17, 2024	CAD	1,198,242	USD	881,586	1.36	4,430
Bank of Montreal	A-1	April 17, 2024	CAD	3,373,434	USD	2,492,028	1.35	(1,185)
Bank of Montreal	A-1	April 17, 2024	CAD	219,753	USD	163,333	1.35	(1,427)
Bank of Montreal	A-1	April 17, 2024	CAD	12,263,048	USD	9,170,074	1.34	(154,750)
Bank of Montreal	A-1	May 15, 2024	CAD	26,958,810	USD	20,039,553	1.35	(167,057)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	7,597,522	USD	5,674,895	1.34	(87,226)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	19,848,860	USD	14,733,600	1.35	(102,873)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	9,084,236	USD	6,809,874	1.33	(137,461)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	22,320,271	USD	16,629,120	1.34	(189,178)
Canadian Imperial Bank of Commerce	A-1	June 12, 2024	CAD	1,860,613	USD	1,368,839	1.36	8,469
Citigroup Inc.	A-1	April 17, 2024	CAD	6,060,561	USD	4,539,916	1.33	(87,237)
Citigroup Inc.	A-1	May 15, 2024	CAD	26,953,099	USD	20,039,553	1.34	(172,768)
Citigroup Inc.	A-1	June 12, 2024	CAD	1,860,570	USD	1,368,839	1.36	8,426
Citigroup Inc.	A-1	June 12, 2024	CAD	1,751,176	USD	1,288,319	1.36	7,982
Citigroup Inc.	A-1	June 12, 2024	CAD	699,647	USD	516,012	1.36	1,443
Citigroup Inc.	A-1	June 12, 2024	CAD	109,466	USD	80,520	1.36	517
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	690,901	USD	508,335	1.36	2,531
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	1,686,256	USD	1,246,014	1.35	(1,054)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	1,686,250	USD	1,246,014	1.35	(1,060)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	12,071,361	USD	9,037,973	1.34	(167,550)
Goldman Sachs Group Inc.	A-1	May 15, 2024	CAD	22,254,265	USD	16,577,042	1.34	(184,691)
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	2,628,864	USD	1,935,045	1.36	10,602
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	1,970,087	USD	1,449,359	1.36	8,994
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	2,044,767	USD	1,505,035	1.36	8,341
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	1,641,581	USD	1,207,799	1.36	7,337
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	818,358	USD	602,496	1.36	3,134
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	699,734	USD	516,012	1.36	1,531
JPMorgan Chase & Co.	A-2	May 15, 2024	CAD	17,984,029	USD	13,359,702	1.35	(99,882)
Morgan Stanley	A-2	April 17, 2024	CAD	1,727,158	USD	1,270,837	1.36	6,235
Morgan Stanley	A-2	April 17, 2024	CAD	958,564	USD	705,268	1.36	3,513
Morgan Stanley	A-2	May 15, 2024	CAD	22,375,340	USD	16,629,120	1.35	(134,110)
Morgan Stanley	A-2	May 15, 2024	CAD	22,425,429	USD	16,699,628	1.34	(179,460)
Morgan Stanley	A-2	June 12, 2024	CAD	2,672,990	USD	1,965,834	1.36	13,066
Morgan Stanley	A-2	June 12, 2024	CAD	2,517,887	USD	1,851,958	1.36	12,046
Morgan Stanley	A-2	June 12, 2024	CAD	2,467,017	USD	1,814,616	1.36	11,702
Morgan Stanley	A-2	June 12, 2024	CAD	1,970,283	USD	1,449,359	1.36	9,190
Morgan Stanley	A-2	June 12, 2024	CAD	1,751,442	USD	1,288,319	1.36	8,249
Morgan Stanley	A-2	June 12, 2024	CAD	1,313,570	USD	966,239	1.36	6,175

\*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 Canadian All Cap Equity Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy		Currency Sell		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Morgan Stanley	A-2	June 12, 2024	CAD	1,168,038	USD	860,020	1.36	4,365
Morgan Stanley	A-2	June 12, 2024	CAD	787,909	USD	581,158	1.36	1,557
Morgan Stanley	A-2	June 12, 2024	CAD	757,827	USD	559,013	1.36	1,440
Morgan Stanley	A-2	June 12, 2024	CAD	97,033	USD	71,501	1.36	287
Royal Bank of Canada	A-1+	April 17, 2024	CAD	6,062,150	USD	4,539,916	1.34	(85,648)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	12,234,484	USD	9,170,074	1.33	(183,314)
Royal Bank of Canada	A-1+	June 12, 2024	CAD	757,952	USD	559,013	1.36	1,565
Royal Bank of Canada	A-1+	June 12, 2024	CAD	699,689	USD	516,012	1.36	1,485
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	10,604,480	USD	7,944,853	1.33	(154,166)
Toronto-Dominion Bank (The)	A-1+	May 15, 2024	CAD	17,984,029	USD	13,359,702	1.35	(99,882)
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	728,890	USD	537,512	1.36	1,595
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	698,649	USD	515,367	1.36	1,318
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(2,229,199)</b>

\*Credit rating provided by S&P Global Ratings.

# CI Canadian All Cap Equity Income Fund

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, 2024

	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	163	(160)	-	3
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>163</b>	<b>(160)</b>	<b>-</b>	<b>3</b>
Derivative liabilities - Foreign currency forward contracts	(2,392)	160	-	(2,232)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(2,392)</b>	<b>160</b>	<b>-</b>	<b>(2,232)</b>

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	1,046	(963)	-	83
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>1,046</b>	<b>(963)</b>	<b>-</b>	<b>83</b>
Derivative liabilities - Foreign currency forward contracts	(4,474)	963	-	(3,511)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(4,474)</b>	<b>963</b>	<b>-</b>	<b>(3,511)</b>

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

# CI Canadian All Cap Equity Income Fund

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	878	1,479
Soft dollar commissions†	321	535

## Redeemable Unit Transactions (Note 4)

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	238,225,328	42,093,361	2,762,887	1,241,636	52,782	10,912	267	127
Redeemable units issued	3,568,035	4,059,628	6,151	9,540	245	14,600	-	-
Redeemable units issued for reinvested distributions	10,569,148	12,476,589	109,643	259,960	3,082	2,676	20	19
Redeemable units redeemed	(44,232,921)	(65,582,446)	(1,667,974)	(3,720,618)	(5,576)	(4,871)	-	-
Redeemable units issued due to acquisition of assets from terminated funds	-	245,178,196	-	4,972,369	-	29,465	-	121
<b>Number of redeemable units at the end of period/year</b>	<b>208,129,590</b>	<b>238,225,328</b>	<b>1,210,707</b>	<b>2,762,887</b>	<b>50,533</b>	<b>52,782</b>	<b>287</b>	<b>267</b>

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	69,936,402	12,782,777	38,428,072	2,435,482	124,876	93,156	767,865	52,930
Redeemable units issued	10,479,390	14,495,186	402,030	1,385,317	383	6,713	2,591	2,722
Redeemable units issued for reinvested distributions	2,309,217	2,568,163	1,640,998	2,231,089	6,473	6,460	29,972	39,590
Redeemable units redeemed	(16,251,289)	(16,504,123)	(6,744,387)	(58,477,336)	(2,506)	(10,267)	(105,703)	(202,769)
Redeemable units issued due to acquisition of assets from terminated funds	-	56,594,399	-	90,853,520	-	28,814	-	875,392
<b>Number of redeemable units at the end of period/year</b>	<b>66,473,720</b>	<b>69,936,402</b>	<b>33,726,713</b>	<b>38,428,072</b>	<b>129,226</b>	<b>124,876</b>	<b>694,725</b>	<b>767,865</b>

	Series W		Series X	
	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	295	139	45,314,758	49,043,246
Redeemable units issued	-	-	-	-
Redeemable units issued for reinvested distributions	25	25	1,416,186	1,803,353
Redeemable units redeemed	-	-	(11,537,954)	(5,531,841)
Redeemable units issued due to acquisition of assets from terminated funds	-	131	-	-
<b>Number of redeemable units at the end of period/year</b>	<b>320</b>	<b>295</b>	<b>35,192,990</b>	<b>45,314,758</b>

†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 Canadian All Cap Equity Income Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.950	0.18
Series B	2.250	0.18
Series E	1.900	0.18
Series EF	0.900	0.18
Series F	0.950	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.18
Series P	Paid directly by investor	0.12
Series W	Paid directly by investor	0.12
Series X	1.250	0.18

## Securities Lending (Note 6)

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

	2024	2023
Loaned	70,010	64,069
Collateral (non-cash)	74,079	67,283

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	64	47
Charges	(19)	(11)
Securities lending revenue	45	36
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>23.6</b>

## Loss Carry Forwards (Note 7)

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

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

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

# CI Canadian All Cap Equity Income Fund

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Financials	21.9
Information Technology	21.1
Industrials	12.7
Communication Services	8.3
Consumer Discretionary	7.3
Energy	7.2
Health Care	7.2
Consumer Staples	6.0
Utilities	4.3
Real Estate	4.1
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	(0.2)
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

#### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$177,473,000 (March 31, 2023 - \$175,588,000). In practice, actual results may differ from this analysis and the difference may be material.

#### Currency Risk

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

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	646,273	(324,752)	321,521	18.1
<b>Total</b>	<b>646,273</b>	<b>(324,752)</b>	<b>321,521</b>	<b>18.1</b>

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	662,940	(328,381)	334,559	19.1
<b>Total</b>	<b>662,940</b>	<b>(328,381)</b>	<b>334,559</b>	<b>19.1</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$32,152,000 (March 31, 2023 - \$33,456,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

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

# CI Canadian All Cap Equity Income Fund

## 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, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,774,735	-	-	1,774,735
Foreign currency forward contract(s), net	-	(2,229)	-	(2,229)
<b>Total</b>	<b>1,774,735</b>	<b>(2,229)</b>	<b>-</b>	<b>1,772,506</b>

#### 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)
Equities	1,755,884	-	-	1,755,884
Foreign currency forward contract(s), net	-	(3,428)	-	(3,428)
<b>Total</b>	<b>1,755,884</b>	<b>(3,428)</b>	<b>-</b>	<b>1,752,456</b>

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

# CI Canadian Small/Mid Cap Equity Income Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	93,776	90,356
Investments pledged as collateral	-	-
Cash	184	213
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	30	138
Receivable for share subscriptions	334	82
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	4	4
	94,328	90,793
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	14	3
Administration fees payable	2	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	191	2
Payable for share redemptions	135	206
Other accounts payable	-	-
	342	212
<b>Net assets attributable to holders of redeemable shares</b>	<b>93,986</b>	<b>90,581</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	23,938	23,752	13.45	11.67	1,779,954	2,036,003
Series B	656	1,552	13.10	11.41	50,135	136,086
Series E	592	583	12.69	11.00	46,657	52,977
Series EF	2	2	12.63	10.97	135	130
Series F	62,728	57,858	15.26	13.06	4,109,424	4,429,303
Series I	160	421	17.55	14.78	9,102	28,485
Series O	3,240	3,298	12.72	11.02	254,799	299,357
Series P	2,555	3,018	17.14	14.46	149,057	208,686
Series W	115	97	12.38	10.72	9,282	9,021

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

# CI Canadian Small/Mid Cap Equity Income Class

Financial Statements

## Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	3	4
Income distributions from investments	-	-
Capital gain distributions from investments	303	1,694
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	4,833	3,343
Change in unrealized appreciation (depreciation) in value of investments and derivatives	11,755	(9,838)
<b>Total net gain (loss) on investments and derivatives</b>	<b>16,894</b>	<b>(4,797)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>16,894</b>	<b>(4,797)</b>
<b>Expenses</b>		
Management fees (Note 5)	1,058	1,141
Administration fees (Note 5)	172	182
Independent review committee fees	1	1
Harmonized sales tax	127	135
Other expenses	-	1
<b>Total expenses</b>	<b>1,358</b>	<b>1,460</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>15,536</b>	<b>(6,257)</b>
Income tax	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>15,536</b>	<b>(6,257)</b>

## Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
Series A	3,727	(1,982)	1.97	(0.94)	1,888,470	2,115,012
Series B	151	(210)	1.47	(1.04)	102,790	201,416
Series E	99	(38)	1.92	(0.94)	51,357	40,891
Series EF	-	-	2.09	(0.72)	132	128
Series F	10,423	(3,683)	2.44	(0.82)	4,271,997	4,471,463
Series I	31	(17)	1.59	(0.62)	19,728	27,606
Series O	568	(143)	2.07	(0.50)	274,593	283,855
Series P	517	(184)	2.81	(0.77)	184,015	239,238
Series W	20	-	2.19	0.05	9,092	7,265

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



# CI Canadian Small/Mid Cap Equity Income Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	23,752	27,772	1,552	3,041	583	457	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	3,727	(1,982)	151	(210)	99	(38)	-	-
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(564)	(634)	(30)	(60)	(15)	(12)	-	-
<b>Total dividends to holders of redeemable shares</b>	(564)	(634)	(30)	(60)	(15)	(12)	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	1,881	2,298	20	109	-	219	-	-
Reinvestment of dividends to holders of redeemable shares	522	588	29	57	15	12	-	-
Redemption of redeemable shares	(5,380)	(4,290)	(1,066)	(1,385)	(90)	(55)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(2,977)	(1,404)	(1,017)	(1,219)	(75)	176	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	186	(4,020)	(896)	(1,489)	9	126	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	23,938	23,752	656	1,552	592	583	2	2

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	57,858	61,875	421	385	3,298	3,246	3,018	3,864
Increase (decrease) in net assets attributable to holders of redeemable shares	10,423	(3,683)	31	(17)	568	(143)	517	(184)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1,279)	(1,337)	(6)	(8)	(141)	(146)	(55)	(72)
<b>Total dividends to holders of redeemable shares</b>	(1,279)	(1,337)	(6)	(8)	(141)	(146)	(55)	(72)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	7,869	9,394	43	314	247	749	16	132
Reinvestment of dividends to holders of redeemable shares	817	837	6	8	130	137	50	65
Redemption of redeemable shares	(12,960)	(9,228)	(335)	(261)	(862)	(545)	(991)	(787)
<b>Net increase (decrease) from redeemable share transactions</b>	(4,274)	1,003	(286)	61	(485)	341	(925)	(590)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	4,870	(4,017)	(261)	36	(58)	52	(463)	(846)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	62,728	57,858	160	421	3,240	3,298	2,555	3,018

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

# CI Canadian Small/Mid Cap Equity Income Class

Financial Statements

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series W		Total Fund	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	97	2	90,581	100,644
Increase (decrease) in net assets attributable to holders of redeemable shares	20	-	15,536	(6,257)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	(5)	(3)	(2,095)	(2,272)
<b>Total dividends to holders of redeemable shares</b>	(5)	(3)	(2,095)	(2,272)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	4	189	10,080	13,404
Reinvestment of dividends to holders of redeemable shares	-	-	1,569	1,704
Redemption of redeemable shares	(1)	(91)	(21,685)	(16,642)
<b>Net increase (decrease) from redeemable share transactions</b>	3	98	(10,036)	(1,534)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	18	95	3,405	(10,063)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	115	97	93,986	90,581

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

# CI Canadian Small/Mid Cap Equity Income Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	15,536	(6,257)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(4,833)	(3,343)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(11,755)	9,838
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	19,145	14,645
Purchase of investments and derivatives	(5,377)	(9,586)
Non-cash distributions from investments	(303)	(1,694)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	11	3
Increase (decrease) in administration fees payable	1	1
Change in other accounts receivable and payable	-	(4)
<b>Net cash from (used in) operating activities</b>	<b>12,425</b>	<b>3,603</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(525)	(566)
Proceeds from issuance of redeemable shares	8,097	11,098
Amounts paid on redemption of redeemable shares	(20,026)	(14,251)
<b>Net cash from (used in) financing activities</b>	<b>(12,454)</b>	<b>(3,719)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(29)	(116)
Cash (bank overdraft), beginning of period/year	213	329
<b>Cash (bank overdraft), end of period/year</b>	<b>184</b>	<b>213</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	3	4
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	(4)

\*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 Canadian Small/Mid Cap Equity Income Class

Schedule of Investment Portfolio as at March 31, 2024

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	<b>UNDERLYING FUND(S)</b>			
1,994,463	CI Canadian Small/Mid Cap Equity Income Fund (Series I)	61,521,257	93,775,660	99.8
	<b>Total Investment Portfolio</b>	<b>61,521,257</b>	<b>93,775,660</b>	<b>99.8</b>
	Other Net Assets (Liabilities)		210,438	0.2
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>93,986,098</b>	<b>100.0</b>

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

# CI Canadian Small/Mid Cap Equity Income Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Canadian Small/Mid Cap Equity Income Fund	1,192,455	93,776	7.9

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 Canadian Small/Mid Cap Equity Income Fund	1,199,516	90,356	7.5

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

# CI Canadian Small/Mid Cap Equity Income Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

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

## Redeemable Share Transactions (Note 4)

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	2,036,003	2,157,182	136,086	240,727	52,977	37,651	130	125
Redeemable shares issued	155,255	193,497	1,888	9,340	38	19,029	-	-
Redeemable shares issued for reinvested dividends	44,163	50,431	2,484	4,985	1,330	1,077	5	5
Redeemable shares redeemed	(455,467)	(365,107)	(90,323)	(118,966)	(7,688)	(4,780)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>1,779,954</b>	<b>2,036,003</b>	<b>50,135</b>	<b>136,086</b>	<b>46,657</b>	<b>52,977</b>	<b>135</b>	<b>130</b>

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	4,429,303	4,349,268	28,485	24,329	299,357	267,211	208,686	249,726
Redeemable shares issued	585,241	726,109	2,874	21,502	22,111	68,254	1,067	9,389
Redeemable shares issued for reinvested dividends	61,311	64,565	384	572	11,674	12,430	3,356	4,561
Redeemable shares redeemed	(966,431)	(710,639)	(22,641)	(17,918)	(78,343)	(48,538)	(64,052)	(53,990)
<b>Number of redeemable shares at the end of period/year</b>	<b>4,109,424</b>	<b>4,429,303</b>	<b>9,102</b>	<b>28,485</b>	<b>254,799</b>	<b>299,357</b>	<b>149,057</b>	<b>208,686</b>

	Series W	
	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	9,021	132
Redeemable shares issued	316	17,535
Redeemable shares issued for reinvested dividends	6	6
Redeemable shares redeemed	(61)	(8,652)
<b>Number of redeemable shares at the end of period/year</b>	<b>9,282</b>	<b>9,021</b>

†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 Canadian Small/Mid Cap Equity Income Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.000	0.20
Series B	2.250	0.20
Series E	1.925	0.20
Series EF	0.925	0.20
Series F	1.000	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.20
Series P	Paid directly by investor	0.15
Series W	Paid directly by investor	0.14

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Canadian Small/Mid Cap Equity Income Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	93,776

## Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Small/Mid Cap Equity Income Fund (Series I)	90,356

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



# CI Canadian Small/Mid Cap Equity Income Class

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

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

as at March 31, 2024

Categories	Net Assets (%)
Industrials	31.7
Financials	16.2
Real Estate	11.4
Information Technology	9.4
Health Care	8.1
Communication Services	6.5
Consumer Discretionary	6.5
Utilities	4.8
Energy	3.3
Consumer Staples	1.3
Other Net Assets (Liabilities)	0.5
Materials	0.4
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
Industrials	31.7
Financials	15.7
Information Technology	11.8
Health Care	9.6
Real Estate	8.0
Communication Services	5.6
Consumer Discretionary	5.2
Utilities	4.7
Energy	4.1
Materials	1.9
Consumer Staples	1.5
Other Net Assets (Liabilities)	0.3
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to credit risk.

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

As at March 31, 2024 and 2023, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

### Other Price Risk

As at March 31, 2024 and 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2024 and 2023, the Underlying Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2024, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$9,340,000 (March 31, 2023 - \$9,018,000). In practice, actual results may differ from this analysis and the difference may be material.

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

# CI Canadian Small/Mid Cap Equity Income Class

## Fund Specific Notes to Financial Statements

### Currency Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to currency risk.

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

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

as at March 31, 2024~

<b>Currency</b>	<b>Net Assets (%)</b>
U.S. Dollar	19.3
British Pound	0.4
<b>Total</b>	<b>19.7</b>

as at March 31, 2023~

<b>Currency</b>	<b>Net Assets (%)</b>
U.S. Dollar	21.2
<b>Total</b>	<b>21.2</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,847,000 (March 31, 2023 - \$1,916,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to interest rate risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2024

	<b>Level 1</b> (in \$000's)	<b>Level 2</b> (in \$000's)	<b>Level 3</b> (in \$000's)	<b>Total</b> (in \$000's)
Underlying Fund(s)	93,776	-	-	93,776
<b>Total</b>	<b>93,776</b>	<b>-</b>	<b>-</b>	<b>93,776</b>

Long Positions at fair value as at March 31, 2023

	<b>Level 1</b> (in \$000's)	<b>Level 2</b> (in \$000's)	<b>Level 3</b> (in \$000's)	<b>Total</b> (in \$000's)
Underlying Fund(s)	90,356	-	-	90,356
<b>Total</b>	<b>90,356</b>	<b>-</b>	<b>-</b>	<b>90,356</b>

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

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

# CI Canadian Small/Mid Cap Equity Income Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	1,187,743	1,197,678
Investments pledged as collateral	-	-
Cash	-	1,961
Unrealized gain on futures and foreign currency forward contracts	16	332
Swaps, swaptions and options	-	-
Receivable for investments sold	1,487	1,073
Receivable for unit subscriptions	629	1,732
Dividends receivable	7,799	1,662
Interest receivable	-	3
Fees rebate receivable	5	1
Other accounts receivable	-	-
	1,197,679	1,204,442
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	1,193	-
Unrealized loss on futures and foreign currency forward contracts	1,503	1,605
Swaps, swaptions and options	-	-
Management fees payable	191	48
Administration fees payable	24	6
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	269	989
Payable for unit redemptions	2,044	2,278
Other accounts payable	-	-
	5,224	4,926
<b>Net assets attributable to holders of redeemable units</b>	<b>1,192,455</b>	<b>1,199,516</b>

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	559,985	560,762	28.70	24.86	19,514,228	22,561,342
Series B	7,046	13,747	27.91	24.26	252,436	566,596
Series E	9,768	12,274	12.92	11.18	756,030	1,098,184
Series EF	766	661	12.91	11.17	59,298	59,190
Series F	389,295	380,038	37.93	32.31	10,264,430	11,761,469
Series I	206,072	212,392	47.02	39.39	4,382,828	5,392,211
Series O	8,676	9,884	12.97	11.21	669,034	881,937
Series P	10,778	9,703	42.48	35.70	253,706	271,759
Series W	69	55	12.59	10.88	5,511	5,015

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

# CI Canadian Small/Mid Cap Equity Income Fund

Financial Statements

## Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	21,963	15,892
Interest for distribution purposes	117	143
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	60	-
Net realized gain (loss) on sale of investments and derivatives	73,657	73,093
Change in unrealized appreciation (depreciation) in value of investments and derivatives	121,927	(153,493)
<b>Total net gain (loss) on investments and derivatives</b>	<b>217,724</b>	<b>(64,365)</b>
Other income		
Securities lending revenue (Note 6)	45	73
Foreign exchange gain (loss) on cash	(42)	(31)
Fees rebate	338	362
Other income	-	-
<b>Total other income</b>	<b>341</b>	<b>404</b>
<b>Total income</b>	<b>218,065</b>	<b>(63,961)</b>
<b>Expenses</b>		
Management fees (Note 5)	14,746	16,318
Administration fees (Note 5)	1,858	2,033
Commissions and other portfolio transaction costs	321	466
Independent review committee fees	1	1
Interest expense	44	68
Withholding taxes	790	782
Harmonized sales tax	1,665	1,842
<b>Total expenses</b>	<b>19,425</b>	<b>21,510</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>198,640</b>	<b>(85,471)</b>

## Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series A	89,138	(43,003)	4.23	(1.82)	21,087,688
Series B	1,392	(1,886)	3.36	(2.29)	414,161	823,893
Series E	1,738	(633)	1.81	(0.56)	958,784	1,127,510
Series EF	136	(40)	2.19	(0.66)	62,162	60,011
Series F	65,143	(24,545)	5.96	(2.08)	10,929,416	11,796,794
Series I	37,579	(14,392)	7.62	(2.42)	4,934,436	5,941,735
Series O	1,615	(357)	2.07	(0.39)	781,323	925,092
Series P	1,887	(621)	7.23	(2.02)	261,022	307,488
Series W	12	6	2.26	1.19	5,214	5,260

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

# CI Canadian Small/Mid Cap Equity Income Fund

## Financial Statements

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

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	560,762	511,099	13,747	26,943	12,274	3,659	661	613
Increase (decrease) in net assets attributable to holders of redeemable units	89,138	(43,003)	1,392	(1,886)	1,738	(633)	136	(40)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	(1,955)	-	(65)	-	(46)	-	(3)
Return of capital	(12,810)	(12,577)	(242)	(421)	(281)	(296)	(25)	(21)
<b>Total distributions to holders of redeemable units</b>	(12,810)	(14,532)	(242)	(486)	(281)	(342)	(25)	(24)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	19,540	41,042	100	185	332	345	146	139
Reinvestment of distributions to holders of redeemable units	11,663	13,244	236	474	262	319	9	8
Redemption of redeemable units	(108,308)	(138,173)	(8,187)	(11,483)	(4,557)	(1,669)	(161)	(63)
Acquisition of assets from terminated funds	-	191,085	-	-	-	10,595	-	28
<b>Net increase (decrease) from redeemable unit transactions</b>	(77,105)	107,198	(7,851)	(10,824)	(3,963)	9,590	(6)	112
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(777)	49,663	(6,701)	(13,196)	(2,506)	8,615	105	48
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	559,985	560,762	7,046	13,747	9,768	12,274	766	661

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	380,038	385,714	212,392	110,996	9,884	3,563	9,703	12,152
Increase (decrease) in net assets attributable to holders of redeemable units	65,143	(24,545)	37,579	(14,392)	1,615	(357)	1,887	(621)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	(1,052)	-	(568)	-	(64)	-	(29)
Return of capital	(6,671)	(6,767)	(2,940)	(3,652)	(388)	(409)	(156)	(184)
<b>Total distributions to holders of redeemable units</b>	(6,671)	(7,819)	(2,940)	(4,220)	(388)	(473)	(156)	(213)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	35,520	68,676	8,097	60,713	229	-	107	270
Reinvestment of distributions to holders of redeemable units	4,618	5,435	2,895	4,165	372	457	154	206
Redemption of redeemable units	(89,353)	(52,967)	(51,951)	(170,695)	(3,036)	(1,772)	(917)	(2,248)
Acquisition of assets from terminated funds	-	5,544	-	225,825	-	8,466	-	157
<b>Net increase (decrease) from redeemable unit transactions</b>	(49,215)	26,688	(40,959)	120,008	(2,435)	7,151	(656)	(1,615)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	9,257	(5,676)	(6,320)	101,396	(1,208)	6,321	1,075	(2,449)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	389,295	380,038	206,072	212,392	8,676	9,884	10,778	9,703

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

# CI Canadian Small/Mid Cap Equity Income Fund

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		Total	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	55	2	1,199,516	1,054,741
Increase (decrease) in net assets attributable to holders of redeemable units	12	6	198,640	(85,471)
<b>Distributions to holders of redeemable units</b>				
From net investment income	-	-	-	-
From net realized gains	-	-	-	(3,782)
Return of capital	(3)	(3)	(23,516)	(24,330)
<b>Total distributions to holders of redeemable units</b>	(3)	(3)	(23,516)	(28,112)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	11	138	64,082	171,508
Reinvestment of distributions to holders of redeemable units	2	3	20,211	24,311
Redemption of redeemable units	(8)	(104)	(266,478)	(379,174)
Acquisition of assets from terminated funds	-	13	-	441,713
<b>Net increase (decrease) from redeemable unit transactions</b>	5	50	(182,185)	258,358
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	14	53	(7,061)	144,775
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	69	55	1,192,455	1,199,516

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

# CI Canadian Small/Mid Cap Equity Income Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	198,640	(85,471)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(73,657)	(73,093)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(121,927)	153,493
Unrealized foreign exchange (gain) loss on cash	(7)	9
Commissions and other portfolio transaction costs	321	466
Proceeds from sale and maturity of investments and derivatives	257,511	350,170
Purchase of investments and derivatives	(53,234)	(136,925)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(6,137)	(409)
(Increase) decrease in interest receivable	3	(3)
Increase (decrease) in management fees payable	144	47
Increase (decrease) in administration fees payable	18	6
Change in other accounts receivable and payable	(4)	96
<b>Net cash from (used in) operating activities</b>	<b>201,671</b>	<b>208,386</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,305)	(3,802)
Proceeds from issuance of redeemable units	50,640	105,948
Acquisition of assets from terminated funds	-	5,089
Amounts paid on redemption of redeemable units	(252,167)	(313,787)
<b>Net cash from (used in) financing activities</b>	<b>(204,832)</b>	<b>(206,552)</b>
Unrealized foreign exchange gain (loss) on cash	7	(9)
Net increase (decrease) in cash	(3,161)	1,834
Cash (bank overdraft), beginning of period/year	1,961	136
<b>Cash (bank overdraft), end of period/year</b>	<b>(1,193)</b>	<b>1,961</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	120	139
Dividends received, net of withholding tax*	14,998	14,701
Dividends paid*	-	-
Interest paid*	(44)	(68)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI Canadian Small/Mid Cap Equity Income Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>INDUSTRIALS</b>					
USD	120,004	AMETEK Inc.	19,509,409	29,730,654	
	204,670	Badger Infrastructure Solutions Ltd.	6,624,975	10,274,434	
	1,091,034	Bird Construction Inc.	9,491,696	20,336,874	
	61,186	Boyd Group Services Inc.	11,958,719	17,523,670	
	573,882	Brookfield Business Corp., Class A	15,777,107	18,576,560	
	1,239,452	Brookfield Business Partners LP	32,632,646	37,183,560	
USD	35,667	CACI International Inc., Class A	12,063,178	18,302,313	
	426,301	Cargojet Inc.	26,133,009	47,703,082	
USD	203,000	Dun & Bradstreet Holdings Inc.	2,728,432	2,760,735	
	469,265	Stantec Inc.	15,589,484	52,773,543	
	224,453	TFI International Inc.	10,289,106	48,481,848	
USD	18,396	TransDigm Group Inc.	13,882,882	30,689,381	
	190,792	Waste Connections Inc.	14,677,679	44,429,733	
			191,358,322	378,766,387	31.7
<b>FINANCIALS</b>					
USD	7,065	Arthur J. Gallagher & Co.	1,386,662	2,392,857	
	42,185	Brookfield Asset Management Ltd., Class A	1,773,861	2,400,327	
	294,741	Brookfield Reinsurance Ltd.	13,602,480	16,794,342	
	351,323	Element Fleet Management Corp.	3,765,961	7,690,460	
USD	63,737	Globe Life Inc.	5,349,340	10,046,799	
USD	448,357	KKR & Co., Inc.	19,871,902	61,084,444	
USD	11,294	Markel Corp.	11,187,498	23,276,039	
	279,370	TMX Group Ltd.	6,319,160	9,981,890	
	1,038,534	Trisura Group Ltd.	10,746,771	43,254,941	
USD	42,081	Willis Towers Watson PLC	8,777,235	15,675,225	
			82,780,870	192,597,324	16.2
<b>REAL ESTATE</b>					
	168,108	Colliers International Group Inc.	20,387,349	27,833,642	
USD	169,700	CoStar Group Inc.	15,973,365	22,205,165	
	31,700	FirstService Corp.	6,160,576	7,108,725	
	1,744,676	Information Services Corp.	32,997,886	48,310,077	
USD	132,204	Lamar Advertising Co., Class A	16,531,525	21,383,576	
	463,496	NexLiving Communities Inc.	1,782,905	857,468	
	1,336,222	Real Matters Inc.	6,978,842	8,177,679	
			100,812,448	135,876,332	11.4
<b>INFORMATION TECHNOLOGY</b>					
USD	188,571	CCC Intelligent Solutions Holdings Inc.	2,725,559	3,054,929	
	263,882	CGI Inc.	20,424,254	39,434,525	
	125,716	Kinaxis Inc.	18,746,865	19,360,264	
	8,346,165	Qusitive Technology Solutions Inc.	9,628,360	2,712,504	
	1,506,853	Softchoice Corp.	33,007,414	26,942,532	
USD	78,041	VeriSign Inc.	19,981,933	20,033,185	
			104,514,385	111,537,939	9.4
<b>HEALTH CARE</b>					
	455,723	Andlauer Healthcare Group Inc.	11,712,224	19,354,557	
USD	182,248	Boston Scientific Corp.	8,841,993	16,907,717	
USD	51,000	Charles River Laboratories International Inc.	14,597,051	18,717,781	
	1,356,778	dentalcorp Holdings Ltd.	18,613,464	9,063,277	
	5,999,774	Hamilton Thorne Ltd.	9,482,988	7,799,706	
	4,142,941	kneat.com, Inc.	12,756,757	15,536,029	
	882,598	Vitalhub Corp.	2,587,032	5,313,240	
USD	8,300	Waters Corp.	3,276,956	3,870,097	
			81,868,465	96,562,404	8.1

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



# CI Canadian Small/Mid Cap Equity Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>COMMUNICATION SERVICES</b>					
USD	622,059	Atlanta Braves Holdings Inc., Class C	35,579,919	32,912,347	
USD	310,047	Live Nation Entertainment Inc.	20,543,458	44,420,668	
			56,123,377	77,333,015	6.5
<b>CONSUMER DISCRETIONARY</b>					
USD	275,234	Cedar Fair LP	18,622,417	15,621,083	
	2,261,256	Gamehost Inc.	25,443,909	22,363,822	
	352,000	Park Lawn Corp.	7,687,237	5,878,400	
	642,565	Pollard Banknote Ltd.	15,840,016	22,978,125	
USD	4,600	Pool Corp.	2,229,103	2,514,180	
USD	11,840	Vail Resorts Inc.	3,788,718	3,573,719	
GBP	693,145	Watches of Switzerland Group PLC	4,895,759	4,249,525	
			78,507,159	77,178,854	6.5
<b>UTILITIES</b>					
	946,773	Brookfield Infrastructure Partners LP	29,348,362	40,048,498	
	1,712,293	Superior Plus Corp.	19,012,850	17,277,036	
			48,361,212	57,325,534	4.8
<b>ENERGY</b>					
	69,000	ARC Resources Ltd.	1,535,666	1,666,350	
	1,714,791	Enerflex Ltd.	21,282,367	13,512,553	
	35,000	NuVista Energy Ltd.	463,525	415,800	
	119,909	Pason Systems Inc.	1,717,378	1,875,377	
	455,366	Pembina Pipeline Corp.	18,529,934	21,771,048	
			43,528,870	39,241,128	3.3
<b>CONSUMER STAPLES</b>					
USD	19,400	Gold Flora Corp., Warrants, January 15, 2026	3,658	92	
	599,370	Jamieson Wellness Inc.	15,713,520	15,979,204	
			15,717,178	15,979,296	1.3
<b>MATERIALS</b>					
	214,300	Aris Mining Corp., Warrants, July 29, 2025	55,718	72,862	
	66,730	Stella-Jones Inc.	2,613,490	5,271,670	
			2,669,208	5,344,532	0.4
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>806,241,494</b>	<b>1,187,742,745</b>	<b>99.6</b>
Commissions and other portfolio transaction costs			(1,580,010)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>804,661,484</b>	<b>1,187,742,745</b>	<b>99.6</b>
Foreign Currency Forward Contract(s)				(1,486,791)	(0.1)
<b>Total Investment Portfolio</b>			<b>804,661,484</b>	<b>1,186,255,954</b>	<b>99.5</b>
Other Net Assets (Liabilities)				6,199,113	0.5
<b>Net Assets Attributable to Holders of Redeemable Units</b>				<b>1,192,455,067</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	129,396	USD	96,175	1.35	(840)
Bank of Montreal	A-1	April 17, 2024	CAD	9,035,983	USD	6,756,936	1.34	(114,027)
Bank of Montreal	A-1	May 15, 2024	CAD	10,490	USD	7,737	1.36	17
Bank of Montreal	A-1	May 15, 2024	CAD	15,874,045	USD	11,799,807	1.35	(98,368)
Bank of Montreal	A-1	June 12, 2024	CAD	3,493,575	USD	2,577,603	1.36	5,881
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	5,598,207	USD	4,181,526	1.34	(64,272)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	6,693,687	USD	5,017,831	1.33	(101,287)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	13,142,753	USD	9,791,656	1.34	(111,393)
Citigroup Inc.	A-1	April 17, 2024	CAD	4,465,703	USD	3,345,221	1.33	(64,280)
Citigroup Inc.	A-1	May 15, 2024	CAD	15,870,682	USD	11,799,807	1.34	(101,730)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	8,894,739	USD	6,659,598	1.34	(123,459)

\*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 Canadian Small/Mid Cap Equity Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Goldman Sachs Group Inc.	A-1	May 15, 2024	CAD	13,103,887	USD	9,760,991	1.34	(108,751)
JPMorgan Chase & Co.	A-2	May 15, 2024	CAD	10,589,462	USD	7,866,538	1.35	(58,813)
JPMorgan Chase & Co.	A-2	June 12, 2024	CAD	3,190,545	USD	2,356,454	1.35	2,082
Morgan Stanley	A-2	May 15, 2024	CAD	13,175,179	USD	9,791,656	1.35	(78,967)
Morgan Stanley	A-2	May 15, 2024	CAD	13,204,673	USD	9,833,173	1.34	(105,671)
Morgan Stanley	A-2	June 12, 2024	CAD	3,493,247	USD	2,577,603	1.36	5,554
Royal Bank of Canada	A-1+	April 17, 2024	CAD	4,466,874	USD	3,345,221	1.34	(63,109)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	9,014,935	USD	6,756,936	1.33	(135,075)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	7,813,873	USD	5,854,137	1.33	(113,597)
Toronto-Dominion Bank (The)	A-1+	May 15, 2024	CAD	10,589,462	USD	7,866,538	1.35	(58,813)
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	3,190,590	USD	2,356,454	1.35	2,127
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(1,486,791)</b>

\*Credit rating provided by S&P Global Ratings.

# CI Canadian Small/Mid Cap Equity Income Fund

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, 2024

	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	16	(16)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	16	(16)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,503)	16	-	(1,487)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(1,503)	16	-	(1,487)

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	332	(332)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	332	(332)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,605)	332	-	(1,273)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(1,605)	332	-	(1,273)

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

# CI Canadian Small/Mid Cap Equity Income Fund

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	304	455
Soft dollar commissions†	111	165

## Redeemable Unit Transactions (Note 4)

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	22,561,342	18,651,036	566,596	1,003,825	1,098,184	297,302	59,190	49,845
Redeemable units issued	760,237	1,639,056	4,069	7,480	27,790	29,864	13,505	11,853
Redeemable units issued for reinvested distributions	463,391	532,762	9,693	19,504	23,225	28,568	765	733
Redeemable units redeemed	(4,270,742)	(5,469,275)	(327,922)	(464,213)	(393,169)	(147,226)	(14,162)	(5,568)
Redeemable units issued due to acquisition of assets from terminated funds	-	7,207,763	-	-	-	889,676	-	2,327
<b>Number of redeemable units at the end of period/year</b>	<b>19,514,228</b>	<b>22,561,342</b>	<b>252,436</b>	<b>566,596</b>	<b>756,030</b>	<b>1,098,184</b>	<b>59,298</b>	<b>59,190</b>

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	11,761,469	10,990,778	5,392,211	2,634,488	881,937	288,942	271,759	317,211
Redeemable units issued	1,068,217	2,085,735	199,191	1,626,432	19,506	-	2,729	7,832
Redeemable units issued for reinvested distributions	139,923	169,366	71,445	107,269	32,857	40,795	4,172	5,839
Redeemable units redeemed	(2,705,179)	(1,647,672)	(1,280,019)	(4,513,336)	(265,266)	(157,144)	(24,954)	(63,369)
Redeemable units issued due to acquisition of assets from terminated funds	-	163,262	-	5,537,358	-	709,344	-	4,246
<b>Number of redeemable units at the end of period/year</b>	<b>10,264,430</b>	<b>11,761,469</b>	<b>4,382,828</b>	<b>5,392,211</b>	<b>669,034</b>	<b>881,937</b>	<b>253,706</b>	<b>271,759</b>

	Series W	
	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	5,015	130
Redeemable units issued	918	12,882
Redeemable units issued for reinvested distributions	231	274
Redeemable units redeemed	(653)	(9,388)
Redeemable units issued due to acquisition of assets from terminated funds	-	1,117
<b>Number of redeemable units at the end of period/year</b>	<b>5,511</b>	<b>5,015</b>

†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 Canadian Small/Mid Cap Equity Income Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.000	0.20
Series B	2.250	0.20
Series E	1.925	0.15
Series EF	0.925	0.15
Series F	1.000	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series W	Paid directly by investor	0.14

## Securities Lending (Note 6)

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

	2024	2023
Loaned	25,916	19,024
Collateral (non-cash)	27,344	19,979

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	65	93
Charges	(20)	(20)
Securities lending revenue	45	73
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>21.2</b>

## Loss Carry Forwards (Note 7)

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

	2024
<b>Capital loss carried forward:</b>	<b>20,381</b>
<b>Non-capital losses expiring:</b>	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
<b>Total</b>	<b>-</b>

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

# CI Canadian Small/Mid Cap Equity Income Fund

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Industrials	31.7
Financials	15.7
Information Technology	11.8
Health Care	9.6
Real Estate	8.0
Communication Services	5.6
Consumer Discretionary	5.2
Utilities	4.7
Energy	4.1
Materials	1.9
Consumer Staples	1.5
Other Net Assets (Liabilities)	0.3
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at March 31, 2024 and 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$118,774,000 (March 31, 2023 - \$119,768,000). 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, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	406,198	(176,529)	229,669	19.3
British Pound	4,249	-	4,249	0.4
<b>Total</b>	<b>410,447</b>	<b>(176,529)</b>	<b>233,918</b>	<b>19.7</b>

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	450,701	(196,775)	253,926	21.2
<b>Total</b>	<b>450,701</b>	<b>(196,775)</b>	<b>253,926</b>	<b>21.2</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$23,392,000 (March 31, 2023 - \$25,393,000). 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 Canadian Small/Mid Cap Equity Income Fund

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,187,743	-	-	1,187,743
Foreign currency forward contract(s), net	-	(1,487)	-	(1,487)
<b>Total</b>	<b>1,187,743</b>	<b>(1,487)</b>	<b>-</b>	<b>1,186,256</b>

#### 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)
Equities	1,197,678	-	-	1,197,678
Foreign currency forward contract(s), net	-	(1,273)	-	(1,273)
<b>Total</b>	<b>1,197,678</b>	<b>(1,273)</b>	<b>-</b>	<b>1,196,405</b>

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

# CI Global Infrastructure Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	516,243	555,165
Investments pledged as collateral	-	-
Cash	4,663	25,597
Unrealized gain on futures and foreign currency forward contracts	461	426
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	756	847
Dividends receivable	659	550
Interest receivable	6	93
Fees rebate receivable	2	1
Other accounts receivable	-	-
	522,790	582,679
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	456	469
Swaps, swaptions and options	-	-
Management fees payable	90	25
Administration fees payable	13	4
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	7,593
Payable for unit redemptions	1,549	1,109
Service fees payable	-	14
Other accounts payable	-	-
	2,108	9,214
<b>Net assets attributable to holders of redeemable units</b>	<b>520,682</b>	<b>573,465</b>

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	277,838	309,166	8.10	8.33	34,304,026	37,103,692
Series B	5,834	7,498	7.86	8.12	742,517	923,656
Series E	2,442	2,394	10.64	10.94	229,549	218,860
Series EF	118	31	10.63	10.94	11,094	2,845
Series F	189,468	206,327	9.92	10.07	19,099,036	20,493,293
Series I	13,428	12,773	12.00	12.00	1,119,026	1,064,211
Series O	15,455	16,159	10.65	10.95	1,451,769	1,475,597
Series P	3,064	4,468	11.06	11.08	277,127	403,206
Series W	5,854	6,728	9.62	9.91	608,487	678,897
Series X	7,181	7,921	9.03	9.25	795,077	856,660

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



# CI Global Infrastructure Fund

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	20,516	18,298
Interest for distribution purposes	321	564
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	15,538	1,183
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(14,014)	(7,460)
<b>Total net gain (loss) on investments and derivatives</b>	<b>22,361</b>	<b>12,585</b>
Other income		
Securities lending revenue (Note 6)	28	31
Foreign exchange gain (loss) on cash	(87)	177
Fees rebate	264	269
Other income	-	14
<b>Total other income</b>	<b>205</b>	<b>491</b>
<b>Total income</b>	<b>22,566</b>	<b>13,076</b>
<b>Expenses</b>		
Management fees (Note 5)	7,519	7,826
Administration fees (Note 5)	1,149	1,187
Commissions and other portfolio transaction costs	367	184
Independent review committee fees	1	1
Service fees	30	33
Interest expense	2	16
Withholding taxes	2,096	1,871
Harmonized sales tax	862	901
<b>Total expenses</b>	<b>12,026</b>	<b>12,019</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>10,540</b>	<b>1,057</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series A	3,950	(1,224)	0.11	(0.03)	35,897,914
Series B	90	(71)	0.11	(0.06)	822,528	1,155,417
Series E	41	(6)	0.18	(0.03)	229,092	220,070
Series EF	5	-	0.57	0.08	9,465	2,763
Series F	4,973	1,604	0.25	0.08	20,013,351	19,329,213
Series I	525	243	0.48	0.23	1,082,147	1,042,641
Series O	561	224	0.39	0.15	1,449,815	1,463,473
Series P	44	73	0.17	0.17	267,425	418,309
Series W	217	229	0.36	0.37	604,879	619,423
Series X	134	(15)	0.16	(0.02)	835,641	900,028

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

# CI Global Infrastructure Fund

## Financial Statements

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

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	309,166	306,546	7,498	10,822	2,394	2,532	31	31
Increase (decrease) in net assets attributable to holders of redeemable units	3,950	(1,224)	90	(71)	41	(6)	5	-
<b>Distributions to holders of redeemable units</b>								
From net investment income	(5,181)	(4,012)	(116)	(127)	(46)	(34)	(2)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(7,862)	(9,503)	(177)	(302)	(71)	(80)	(4)	(1)
<b>Total distributions to holders of redeemable units</b>	(13,043)	(13,515)	(293)	(429)	(117)	(114)	(6)	(1)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	24,670	49,497	2,062	1,000	362	133	84	-
Reinvestment of distributions to holders of redeemable units	10,778	11,051	288	415	109	104	6	1
Redemption of redeemable units	(57,683)	(43,189)	(3,811)	(4,239)	(347)	(255)	(2)	-
<b>Net increase (decrease) from redeemable unit transactions</b>	(22,235)	17,359	(1,461)	(2,824)	124	(18)	88	1
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(31,328)	2,620	(1,664)	(3,324)	48	(138)	87	-
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	277,838	309,166	5,834	7,498	2,442	2,394	118	31

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	206,327	183,651	12,773	12,603	16,159	15,891	4,468	4,597
Increase (decrease) in net assets attributable to holders of redeemable units	4,973	1,604	525	243	561	224	44	73
<b>Distributions to holders of redeemable units</b>								
From net investment income	(3,330)	(2,417)	(202)	(141)	(398)	(301)	(44)	(53)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(5,053)	(5,726)	(307)	(334)	(605)	(713)	(66)	(125)
<b>Total distributions to holders of redeemable units</b>	(8,383)	(8,143)	(509)	(475)	(1,003)	(1,014)	(110)	(178)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	33,638	54,172	1,502	2,907	731	1,917	1,597	755
Reinvestment of distributions to holders of redeemable units	5,949	5,485	488	455	970	980	110	178
Redemption of redeemable units	(53,036)	(30,442)	(1,351)	(2,960)	(1,963)	(1,839)	(3,045)	(957)
<b>Net increase (decrease) from redeemable unit transactions</b>	(13,449)	29,215	639	402	(262)	1,058	(1,338)	(24)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(16,859)	22,676	655	170	(704)	268	(1,404)	(129)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	189,468	206,327	13,428	12,773	15,455	16,159	3,064	4,468

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

# CI Global Infrastructure Fund

## 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 W		Series X		Total Fund	
	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	6,728	184	7,921	10,943	573,465	547,800
Increase (decrease) in net assets attributable to holders of redeemable units	217	229	134	(15)	10,540	1,057
<b>Distributions to holders of redeemable units</b>						
From net investment income	(155)	(122)	(131)	(105)	(9,605)	(7,312)
From net realized gains	-	-	-	-	-	-
Return of capital	(235)	(290)	(198)	(248)	(14,578)	(17,322)
<b>Total distributions to holders of redeemable units</b>	(390)	(412)	(329)	(353)	(24,183)	(24,634)
<b>Redeemable unit transactions</b>						
Proceeds from redeemable units issued	1,415	8,532	-	-	66,061	118,913
Reinvestment of distributions to holders of redeemable units	390	412	285	307	19,373	19,388
Redemption of redeemable units	(2,506)	(2,217)	(830)	(2,961)	(124,574)	(89,059)
<b>Net increase (decrease) from redeemable unit transactions</b>	(701)	6,727	(545)	(2,654)	(39,140)	49,242
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(874)	6,544	(740)	(3,022)	(52,783)	25,665
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	5,854	6,728	7,181	7,921	520,682	573,465

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

# CI Global Infrastructure Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	10,540	1,057
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(15,538)	(1,183)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	14,014	7,460
Unrealized foreign exchange (gain) loss on cash	40	(17)
Commissions and other portfolio transaction costs	367	184
Proceeds from sale and maturity of investments and derivatives	152,212	76,769
Purchase of investments and derivatives	(119,773)	(99,788)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(109)	(325)
(Increase) decrease in interest receivable	87	(93)
Increase (decrease) in management fees payable	65	25
Increase (decrease) in administration fees payable	9	4
Change in other accounts receivable and payable	(15)	96
<b>Net cash from (used in) operating activities</b>	<b>41,899</b>	<b>(15,811)</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(4,810)	(5,247)
Proceeds from issuance of redeemable units	56,660	104,982
Amounts paid on redemption of redeemable units	(114,643)	(73,753)
<b>Net cash from (used in) financing activities</b>	<b>(62,793)</b>	<b>25,982</b>
Unrealized foreign exchange gain (loss) on cash	(40)	17
Net increase (decrease) in cash	(20,894)	10,171
Cash (bank overdraft), beginning of period/year	25,597	15,409
<b>Cash (bank overdraft), end of period/year</b>	<b>4,663</b>	<b>25,597</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	408	471
Dividends received, net of withholding tax*	18,311	16,102
Dividends paid*	-	-
Interest paid*	(2)	(16)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI Global Infrastructure Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.S.A.</b>					
USD	281,036	CenterPoint Energy Inc.	10,789,331	10,845,497	
USD	104,845	Cheniere Energy Inc.	9,231,541	22,904,630	
USD	68,173	Constellation Energy Corp.	11,127,485	17,069,740	
USD	59,282	Crown Castle Inc.	7,608,711	8,498,195	
USD	263,369	CSX Corp.	12,565,159	13,224,592	
USD	136,373	Entergy Corp.	18,389,024	19,521,637	
USD	21,280	Equinix Inc.	17,195,231	23,789,992	
EUR	452,709	Ferrovial SE	11,142,011	24,266,356	
USD	325,444	Hess Midstream LP, Class A	9,669,865	15,927,194	
USD	74,838	NextEra Energy Inc.	4,620,232	6,478,673	
USD	472,746	OGE Energy Corp.	21,266,577	21,964,282	
USD	62,646	SBA Communications Corp.	12,467,559	18,388,542	
USD	156,475	Sempra Energy	12,147,939	15,224,599	
USD	124,636	Targa Resources Corp.	10,781,779	18,906,789	
USD	320,886	Williams Cos., Inc. (The)	10,499,328	16,938,549	
			179,501,772	253,949,267	48.7
<b>CANADA</b>					
	437,287	AltaGas Ltd.	12,081,567	13,083,627	
	335,147	Boralex Inc., Class A	8,481,627	9,591,907	
	85,577	Canadian Pacific Kansas City Ltd.	5,476,975	10,220,461	
	368,804	Enbridge Inc.	16,673,051	18,052,955	
	424,392	Gibson Energy Inc.	8,587,423	9,786,479	
	287,498	Northland Power Inc.	8,576,759	6,362,331	
	5,524,750	Tidewater Midstream and Infrastructure Ltd.	6,587,229	4,696,038	
	3,196,750	Tidewater Midstream and Infrastructure Ltd., Warrants, August 16, 2024	-	31,968	
	1,321,903	TransAlta Corp.	14,288,114	11,487,337	
			80,752,745	83,313,103	15.9
<b>FRANCE</b>					
EUR	568,755	Getlink SE	13,318,532	13,115,605	
EUR	166,383	Vinci SA	14,453,312	28,875,881	
			27,771,844	41,991,486	8.0
<b>AUSTRALIA</b>					
AUD	773,380	APA Group	6,924,535	5,741,143	
AUD	1,259,026	Atlas Arteria Ltd.	7,490,288	5,923,404	
AUD	1,747,623	Transurban Group	20,864,150	20,547,615	
			35,278,973	32,212,162	6.2
<b>GERMANY</b>					
EUR	370,458	RWE AG	17,570,069	17,031,535	3.3
<b>U.K.</b>					
GBP	914,469	National Grid PLC	14,485,836	16,666,032	3.2
<b>NEW ZEALAND</b>					
AUD	1,500,815	Auckland International Airport Ltd.	9,785,848	10,160,895	
NZD	300,744	Auckland International Airport Ltd.	2,011,569	2,032,264	
			11,797,417	12,193,159	2.3
<b>PORTUGAL</b>					
EUR	2,252,659	Energias de Portugal SA	14,402,260	11,883,894	2.3
<b>SINGAPORE</b>					
SGD	13,814,374	NetLink NBN Trust	12,572,742	11,848,904	2.3
<b>ITALY</b>					
EUR	2,248,833	Hera SPA	10,514,418	10,733,207	2.1
<b>NETHERLANDS</b>					
EUR	195,165	Koninklijke Vopak NV	12,226,849	10,190,396	2.0

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

# CI Global Infrastructure Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BRAZIL</b>					
BRL	2,179,171	CCR SA	7,442,910	8,133,713	1.6
<b>CHILE</b>					
CLP	46,164,949	Enel Americas SA	7,576,074	6,095,820	1.2
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>431,893,909</b>	<b>516,242,678</b>	<b>99.1</b>
Commissions and other portfolio transaction costs			(649,657)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>431,244,252</b>	<b>516,242,678</b>	<b>99.1</b>
Foreign Currency Forward Contract(s)				4,519	0.0
<b>Total Investment Portfolio</b>			<b>431,244,252</b>	<b>516,247,197</b>	<b>99.1</b>
Other Net Assets (Liabilities)				4,434,540	0.9
<b>Net Assets Attributable to Holders of Redeemable Units</b>				<b>520,681,737</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	584,488	USD	430,031	1.36	2,154
Bank of Montreal	A-1	April 17, 2024	CAD	519,366	USD	382,114	1.36	1,920
Bank of Montreal	A-1	April 17, 2024	CAD	10,032	USD	7,456	1.35	(65)
Bank of Montreal	A-1	April 17, 2024	CAD	1,718,955	USD	1,269,829	1.35	(604)
Bank of Montreal	A-1	April 17, 2024	CAD	4,619,186	USD	3,454,139	1.34	(58,290)
Bank of Montreal	A-1	May 15, 2024	CAD	1,230,697	USD	914,826	1.35	(7,626)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	2,861,798	USD	2,137,592	1.34	(32,856)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	3,421,806	USD	2,565,111	1.33	(51,778)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	1,018,943	USD	759,136	1.34	(8,636)
Canadian Imperial Bank of Commerce	A-1	June 12, 2024	CAD	533,638	USD	392,593	1.36	2,429
Citigroup Inc.	A-1	April 17, 2024	CAD	2,282,863	USD	1,710,074	1.33	(32,860)
Citigroup Inc.	A-1	May 15, 2024	CAD	1,230,436	USD	914,826	1.34	(7,887)
Citigroup Inc.	A-1	June 12, 2024	CAD	533,625	USD	392,593	1.36	2,417
Citigroup Inc.	A-1	June 12, 2024	CAD	502,250	USD	369,499	1.36	2,289
Citigroup Inc.	A-1	June 12, 2024	CAD	417,010	USD	307,558	1.36	860
Citigroup Inc.	A-1	June 12, 2024	CAD	31,396	USD	23,094	1.36	148
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	336,506	USD	247,587	1.36	1,233
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	859,242	USD	634,914	1.35	(537)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	859,239	USD	634,914	1.35	(540)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	4,546,982	USD	3,404,380	1.34	(63,112)
Goldman Sachs Group Inc.	A-1	May 15, 2024	CAD	1,015,930	USD	756,759	1.34	(8,431)
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	1,566,881	USD	1,153,344	1.36	6,319
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	1,218,741	USD	897,045	1.36	4,971
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	565,036	USD	415,687	1.36	2,580
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	470,818	USD	346,406	1.36	2,104
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	309,894	USD	228,152	1.36	1,187
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	417,062	USD	307,558	1.36	913
JPMorgan Chase & Co.	A-2	May 15, 2024	CAD	820,989	USD	609,884	1.35	(4,560)
Morgan Stanley	A-2	April 17, 2024	CAD	841,220	USD	618,967	1.36	3,037
Morgan Stanley	A-2	April 17, 2024	CAD	415,480	USD	305,691	1.36	1,523
Morgan Stanley	A-2	May 15, 2024	CAD	1,021,457	USD	759,136	1.35	(6,122)
Morgan Stanley	A-2	May 15, 2024	CAD	1,023,744	USD	762,355	1.34	(8,193)
Morgan Stanley	A-2	June 12, 2024	CAD	766,633	USD	563,816	1.36	3,747
Morgan Stanley	A-2	June 12, 2024	CAD	722,149	USD	531,155	1.36	3,455
Morgan Stanley	A-2	June 12, 2024	CAD	707,559	USD	520,446	1.36	3,356
Morgan Stanley	A-2	June 12, 2024	CAD	565,092	USD	415,687	1.36	2,636
Morgan Stanley	A-2	June 12, 2024	CAD	696,185	USD	512,597	1.36	2,602
Morgan Stanley	A-2	June 12, 2024	CAD	502,327	USD	369,499	1.36	2,366
Morgan Stanley	A-2	June 12, 2024	CAD	376,742	USD	277,125	1.36	1,771

\*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 Global Infrastructure Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Morgan Stanley	A-2	June 12, 2024	CAD	469,617	USD	346,388	1.36	928
Morgan Stanley	A-2	June 12, 2024	CAD	451,687	USD	333,188	1.36	858
Morgan Stanley	A-2	June 12, 2024	CAD	34,576	USD	25,478	1.36	102
Morgan Stanley	A-2	June 13, 2024	CAD	533,095	NZD	646,000	0.83	10,850
Morgan Stanley	A-2	June 13, 2024	CAD	2,863,848	SGD	2,824,000	1.01	24,094
Royal Bank of Canada	A-1+	April 17, 2024	CAD	2,283,462	USD	1,710,074	1.34	(32,261)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	4,608,426	USD	3,454,139	1.33	(69,050)
Royal Bank of Canada	A-1+	June 12, 2024	CAD	451,761	USD	333,188	1.36	933
Royal Bank of Canada	A-1+	June 12, 2024	CAD	417,035	USD	307,558	1.36	885
Royal Bank of Canada	A-1+	June 13, 2024	CAD	1,937,323	BRL	7,138,000	0.27	25,483
Royal Bank of Canada	A-1+	June 13, 2024	CAD	29,572,284	EUR	19,996,000	1.48	292,960
Royal Bank of Canada	A-1+	June 13, 2024	CAD	4,135,404	GBP	2,400,000	1.72	35,111
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	3,994,445	USD	2,992,629	1.33	(58,070)
Toronto-Dominion Bank (The)	A-1+	May 15, 2024	CAD	820,989	USD	609,884	1.35	(4,560)
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	434,440	USD	320,373	1.36	951
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	416,415	USD	307,174	1.36	785
Toronto-Dominion Bank (The)	A-1+	June 13, 2024	CAD	5,451,229	AUD	6,168,000	0.88	1,066
Toronto-Dominion Bank (The)	A-1+	June 13, 2024	CAD	1,508,831	CLP	1,087,807,000	0.00	9,534
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>4,519</b>

\*Credit rating provided by S&P Global Ratings.

# CI Global Infrastructure Fund

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, 2024

	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	461	(58)	-	403
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>461</b>	<b>(58)</b>	<b>-</b>	<b>403</b>
Derivative liabilities - Foreign currency forward contracts	(456)	58	-	(398)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(456)</b>	<b>58</b>	<b>-</b>	<b>(398)</b>

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	426	(133)	-	293
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>426</b>	<b>(133)</b>	<b>-</b>	<b>293</b>
Derivative liabilities - Foreign currency forward contracts	(469)	133	-	(336)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(469)</b>	<b>133</b>	<b>-</b>	<b>(336)</b>

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



# CI Global Infrastructure Fund

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	344	164
Soft dollar commissions†	126	59

## Redeemable Unit Transactions (Note 4)

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	37,103,692	35,016,461	923,656	1,262,907	218,860	220,640	2,845	2,693
Redeemable units issued	3,063,034	5,887,877	267,574	121,129	33,519	12,051	7,912	2
Redeemable units issued for reinvested distributions	1,347,798	1,323,904	37,060	50,811	10,428	9,483	541	150
Redeemable units redeemed	(7,210,498)	(5,124,550)	(485,773)	(511,191)	(33,258)	(23,314)	(204)	-
<b>Number of redeemable units at the end of period/year</b>	<b>34,304,026</b>	<b>37,103,692</b>	<b>742,517</b>	<b>923,656</b>	<b>229,549</b>	<b>218,860</b>	<b>11,094</b>	<b>2,845</b>

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	20,493,293	17,609,434	1,064,211	1,029,117	1,475,597	1,384,189	403,206	405,800
Redeemable units issued	3,435,174	5,350,304	128,056	246,211	69,299	171,081	147,440	68,534
Redeemable units issued for reinvested distributions	611,495	547,708	41,698	38,338	92,303	89,437	10,182	16,201
Redeemable units redeemed	(5,440,926)	(3,014,153)	(114,939)	(249,455)	(185,430)	(169,110)	(283,701)	(87,329)
<b>Number of redeemable units at the end of period/year</b>	<b>19,099,036</b>	<b>20,493,293</b>	<b>1,119,026</b>	<b>1,064,211</b>	<b>1,451,769</b>	<b>1,475,597</b>	<b>277,127</b>	<b>403,206</b>

	Series W		Series X	
	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	678,897	17,724	856,660	1,133,127
Redeemable units issued	151,081	843,003	-	-
Redeemable units issued for reinvested distributions	41,037	41,654	32,071	33,200
Redeemable units redeemed	(262,528)	(223,484)	(93,654)	(309,667)
<b>Number of redeemable units at the end of period/year</b>	<b>608,487</b>	<b>678,897</b>	<b>795,077</b>	<b>856,660</b>

†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 Global Infrastructure Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.900	0.22
Series B	2.150	0.22
Series E	1.825	0.22
Series EF	0.825	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.22
Series P	Paid directly by investor	0.15
Series W	Paid directly by investor	0.16
Series X	1.100	0.22

## Securities Lending (Note 6)

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

	2024	2023
Loaned	6,362	11,030
Collateral (non-cash)	6,682	11,582

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	40	39
Charges	(12)	(8)
Securities lending revenue	28	31
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>19.8</b>

## Loss Carry Forwards (Note 7)

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

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

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

# CI Global Infrastructure Fund

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	39.5
Canada	20.0
Australia	6.3
France	5.5
Spain	4.1
Germany	3.8
Other Net Assets (Liabilities)	3.2
Mexico	3.2
U.K.	2.9
Portugal	2.8
Singapore	2.2
Netherlands	1.9
Brazil	1.6
Italy	1.5
Chile	1.5
Foreign Currency Forward Contract(s)	(0.0)
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

#### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$51,624,000 (March 31, 2023 - \$55,517,000). In practice, actual results may differ from this analysis and the difference may be material.

#### Currency Risk

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

as at March 31, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	230,021	(56,920)	173,101	33.2
Euro	117,464	(29,279)	88,185	16.9
Australian Dollar	42,371	(5,450)	36,921	7.1
British Pound	17,353	(4,100)	13,253	2.5
Singapore Dollar	11,849	(2,840)	9,009	1.7
Brazilian Real	8,258	(1,912)	6,346	1.2
Chilean Peso	6,096	(1,499)	4,597	0.9
New Zealand Dollar	2,691	(522)	2,169	0.4
Japanese Yen	62	-	62	0.0
<b>Total</b>	<b>436,165</b>	<b>(102,522)</b>	<b>333,643</b>	<b>63.9</b>

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

# CI Global Infrastructure Fund

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

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	226,953	(54,359)	172,594	30.1
Euro	113,336	(25,692)	87,644	15.3
Australian Dollar	36,374	(8,790)	27,584	4.8
Mexican Peso	18,282	(4,139)	14,143	2.5
British Pound	17,013	(4,002)	13,011	2.3
Singapore Dollar	12,399	(2,871)	9,528	1.7
Brazilian Real	9,430	(2,261)	7,169	1.3
Chilean Peso	8,232	(1,786)	6,446	1.1
Japanese Yen	70	-	70	0.0
<b>Total</b>	<b>442,089</b>	<b>(103,900)</b>	<b>338,189</b>	<b>59.1</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$33,364,000 (March 31, 2023 - \$33,819,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	516,243	-	-	516,243
Foreign currency forward contract(s), net	-	5	-	5
<b>Total</b>	<b>516,243</b>	<b>5</b>	<b>-</b>	<b>516,248</b>

#### 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)
Equities	555,165	-	-	555,165
Foreign currency forward contract(s), net	-	(42)	-	(42)
<b>Total</b>	<b>555,165</b>	<b>(42)</b>	<b>-</b>	<b>555,123</b>

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

# CI North American Dividend Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	711,599	618,974
Investments pledged as collateral	-	-
Cash	9,474	12,444
Unrealized gain on futures and foreign currency forward contracts	46	413
Swaps, swaptions and options	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	745	354
Dividends receivable	359	362
Interest receivable	72	32
Fees rebate receivable	4	1
Other accounts receivable	-	-
	722,299	632,580
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,485	932
Swaps, swaptions and options	-	-
Management fees payable	123	27
Administration fees payable	14	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1,440	1,305
Other accounts payable	-	-
	3,062	2,267
<b>Net assets attributable to holders of redeemable units</b>	<b>719,237</b>	<b>630,313</b>

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	350,615	313,098	13.57	11.08	25,842,869	28,269,482
Series AT6	606	521	11.15	9.32	54,356	55,871
Series T8	126,445	105,243	10.14	8.63	12,466,197	12,190,642
Series B	2,282	3,070	12.62	10.37	180,837	296,107
Series B8	227	363	9.66	8.26	23,541	43,868
Series D	1,002	881	12.94	10.52	77,444	83,707
Series E	1,736	1,680	12.91	10.51	134,508	159,864
Series EF	338	271	12.94	10.52	26,146	25,764
Series F	116,461	101,787	17.15	13.80	6,792,545	7,378,207
Series FT8	6,848	5,669	11.14	9.39	614,547	603,865
Series I	90,111	79,908	21.24	16.85	4,243,150	4,741,205
Series O	8,245	6,644	12.96	10.52	636,319	631,246
Series P	14,294	11,176	17.52	13.95	815,879	800,923
Series PT8	26	1	11.78	9.84	2,195	146
Series W	1	1	10.88	8.88	113	107

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

# CI North American Dividend Fund

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	7,288	8,596
Interest for distribution purposes	405	342
Income distributions from investments	7	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	578
Net realized gain (loss) on sale of investments and derivatives	43,114	1,246
Change in unrealized appreciation (depreciation) in value of investments and derivatives	119,180	(29,042)
<b>Total net gain (loss) on investments and derivatives</b>	<b>169,994</b>	<b>(18,280)</b>
Other income		
Securities lending revenue (Note 6)	6	-
Foreign exchange gain (loss) on cash	79	809
Fees rebate	239	241
Other income	-	-
<b>Total other income</b>	<b>324</b>	<b>1,050</b>
<b>Total income</b>	<b>170,318</b>	<b>(17,230)</b>
<b>Expenses</b>		
Management fees (Note 5)	8,971	9,200
Administration fees (Note 5)	1,049	1,064
Commissions and other portfolio transaction costs	211	265
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	5
Interest expense	-	86
Withholding taxes	670	640
Harmonized sales tax	886	917
<b>Total expenses</b>	<b>11,788</b>	<b>12,178</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>158,530</b>	<b>(29,408)</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series A	75,972	(20,877)	2.83	(0.68)	26,832,591
Series AT6	133	(33)	2.36	(0.55)	56,340	56,880
Series T8	26,919	(5,652)	2.20	(0.47)	12,233,381	12,016,903
Series B	595	(461)	2.51	(0.95)	237,346	483,295
Series B8	59	(35)	1.82	(0.68)	32,654	52,055
Series D	220	(75)	2.72	(0.84)	80,675	89,784
Series E	382	(261)	2.67	(0.91)	142,841	286,908
Series EF	75	(5)	2.87	(0.32)	25,984	16,159
Series F	26,098	(4,322)	3.73	(0.57)	7,001,920	7,559,475
Series FT8	1,508	(258)	2.50	(0.42)	602,982	608,716
Series I	21,428	3,172	4.78	0.76	4,486,610	4,195,102
Series O	1,890	(237)	2.96	(0.37)	638,645	634,039
Series P	3,246	(364)	4.00	(0.46)	810,574	793,941
Series PT8	5	-	2.95	(0.31)	1,546	140
Series W	-	-	2.54	(0.25)	110	104

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

# CI North American Dividend Fund

## Financial Statements

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

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

	Series A		Series AT6		Series T8		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	313,098	395,513	521	602	105,243	116,332	3,070	7,003
Increase (decrease) in net assets attributable to holders of redeemable units	75,972	(20,877)	133	(33)	26,919	(5,652)	595	(461)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(9,744)	-	(30)	-	(7,968)	-	(84)	-
Return of capital	(474)	(11,642)	(1)	(37)	(388)	(9,989)	(4)	(179)
<b>Total distributions to holders of redeemable units</b>	(10,218)	(11,642)	(31)	(37)	(8,356)	(9,989)	(88)	(179)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	19,595	19,070	40	12	5,286	7,429	167	117
Reinvestment of distributions to holders of redeemable units	8,159	9,377	3	6	6,827	8,136	85	169
Redemption of redeemable units	(55,991)	(78,343)	(60)	(29)	(9,474)	(11,013)	(1,547)	(3,579)
<b>Net increase (decrease) from redeemable unit transactions</b>	(28,237)	(49,896)	(17)	(11)	2,639	4,552	(1,295)	(3,293)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	37,517	(82,415)	85	(81)	21,202	(11,089)	(788)	(3,933)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	350,615	313,098	606	521	126,445	105,243	2,282	3,070

	Series B8		Series D		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	363	575	881	2,401	1,680	3,840	271	193
Increase (decrease) in net assets attributable to holders of redeemable units	59	(35)	220	(75)	382	(261)	75	(5)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(19)	-	(27)	-	(52)	-	(11)	-
Return of capital	(1)	(41)	(1)	(29)	(2)	(106)	(1)	(8)
<b>Total distributions to holders of redeemable units</b>	(20)	(41)	(28)	(29)	(54)	(106)	(12)	(8)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	-	-	-	11	316	57	-	132
Reinvestment of distributions to holders of redeemable units	1	5	25	27	47	90	4	5
Redemption of redeemable units	(176)	(141)	(96)	(1,454)	(635)	(1,940)	-	(46)
<b>Net increase (decrease) from redeemable unit transactions</b>	(175)	(136)	(71)	(1,416)	(272)	(1,793)	4	91
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(136)	(212)	121	(1,520)	56	(2,160)	67	78
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	227	363	1,002	881	1,736	1,680	338	271

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

# CI North American Dividend Fund

## 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 F		Series FT8		Series I		Series O	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	101,787	103,285	5,669	5,951	79,908	6,449	6,644	7,289
Increase (decrease) in net assets attributable to holders of redeemable units	26,098	(4,322)	1,508	(258)	21,428	3,172	1,890	(237)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(2,877)	-	(432)	-	(2,043)	-	(329)	-
Return of capital	(140)	(3,268)	(21)	(545)	(99)	(2,000)	(16)	(341)
<b>Total distributions to holders of redeemable units</b>	(3,017)	(3,268)	(453)	(545)	(2,142)	(2,000)	(345)	(341)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	9,463	20,852	707	752	6,254	82,155	1,105	291
Reinvestment of distributions to holders of redeemable units	1,960	2,124	4	12	2,130	1,987	339	341
Redemption of redeemable units	(19,830)	(16,884)	(587)	(243)	(17,467)	(11,855)	(1,388)	(699)
<b>Net increase (decrease) from redeemable unit transactions</b>	(8,407)	6,092	124	521	(9,083)	72,287	56	(67)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	14,674	(1,498)	1,179	(282)	10,203	73,459	1,601	(645)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	116,461	101,787	6,848	5,669	90,111	79,908	8,245	6,644

	Series P		Series PT8		Series W		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	11,176	11,594	1	1	1	1	630,313	661,029
Increase (decrease) in net assets attributable to holders of redeemable units	3,246	(364)	5	-	-	-	158,530	(29,408)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	(329)	-	(1)	-	-	-	(23,946)	-
Return of capital	(16)	(339)	-	-	-	-	(1,164)	(28,524)
<b>Total distributions to holders of redeemable units</b>	(345)	(339)	(1)	-	-	-	(25,110)	(28,524)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	714	1,017	20	-	-	-	43,667	131,895
Reinvestment of distributions to holders of redeemable units	343	337	1	-	-	-	19,928	22,616
Redemption of redeemable units	(840)	(1,069)	-	-	-	-	(108,091)	(127,295)
<b>Net increase (decrease) from redeemable unit transactions</b>	217	285	21	-	-	-	(44,496)	27,216
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	3,118	(418)	25	-	-	-	88,924	(30,716)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	14,294	11,176	26	1	1	1	719,237	630,313

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



# CI North American Dividend Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	158,530	(29,408)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(43,114)	(1,246)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(119,180)	29,042
Unrealized foreign exchange (gain) loss on cash	(44)	(256)
Commissions and other portfolio transaction costs	211	265
Proceeds from sale and maturity of investments and derivatives	286,571	400,234
Purchase of investments and derivatives	(216,186)	(411,200)
Non-cash distributions from investments	(7)	-
(Increase) decrease in dividends receivable	3	(87)
(Increase) decrease in interest receivable	(40)	(32)
Increase (decrease) in management fees payable	96	27
Increase (decrease) in administration fees payable	11	3
Change in other accounts receivable and payable	(3)	88
<b>Net cash from (used in) operating activities</b>	<b>66,848</b>	<b>(12,570)</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(5,182)	(5,909)
Proceeds from issuance of redeemable units	36,023	110,333
Amounts paid on redemption of redeemable units	(100,703)	(105,526)
<b>Net cash from (used in) financing activities</b>	<b>(69,862)</b>	<b>(1,102)</b>
Unrealized foreign exchange gain (loss) on cash	44	256
Net increase (decrease) in cash	(3,014)	(13,672)
Cash (bank overdraft), beginning of period/year	12,444	25,860
<b>Cash (bank overdraft), end of period/year</b>	<b>9,474</b>	<b>12,444</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	365	310
Dividends received, net of withholding tax*	6,621	7,869
Dividends paid*	-	-
Interest paid*	-	(86)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI North American Dividend Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>INFORMATION TECHNOLOGY</b>					
USD	15,989	Adobe Inc.	10,873,186	10,928,576	
USD	51,156	Analog Devices Inc.	10,887,592	13,705,534	
USD	96,968	Apple Inc.	20,141,137	22,523,556	
USD	32,136	Applied Materials Inc.	6,468,012	8,977,155	
USD	12,824	Broadcom Inc.	15,206,106	23,023,365	
	7,465	Constellation Software Inc.	15,241,407	27,620,500	
	9,417	Constellation Software Inc., Warrants, March 31, 2040	-	1	
USD	24,442	CrowdStrike Holdings Inc., Class A	10,729,640	10,614,065	
USD	79,296	Microsoft Corp.	18,711,430	45,189,702	
USD	26,663	NVIDIA Corp.	15,687,201	32,633,304	
USD	46,580	Oracle Corp.	7,648,547	7,925,355	
USD	55,340	Salesforce Inc.	11,412,826	22,576,693	
USD	23,300	ServiceNow Inc.	15,810,778	24,062,118	
USD	98,384	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	12,990,364	18,130,846	
			171,808,226	267,910,770	37.3
<b>HEALTH CARE</b>					
USD	109,174	Edwards Lifesciences Corp.	13,574,259	14,131,570	
USD	23,989	Eli Lilly and Co.	14,483,263	25,279,266	
USD	15,108	Humana Inc.	8,466,713	7,095,466	
USD	91,870	Merck & Co., Inc.	13,623,141	16,420,189	
USD	47,019	Stryker Corp.	13,927,525	22,792,592	
USD	22,600	Thermo Fisher Scientific Inc.	15,879,370	17,792,483	
USD	21,628	UnitedHealth Group Inc.	13,844,832	14,492,834	
			93,799,103	118,004,400	16.4
<b>FINANCIALS</b>					
USD	83,664	JPMorgan Chase & Co.	10,987,153	22,699,412	
USD	24,165	Mastercard Inc., Class A	10,778,044	15,763,087	
	167,394	Royal Bank of Canada	19,033,262	22,869,368	
	259,351	Toronto-Dominion Bank (The)	22,713,961	21,201,944	
USD	41,580	Visa Inc., Class A	10,857,836	15,718,397	
			74,370,256	98,252,208	13.7
<b>INDUSTRIALS</b>					
USD	105,301	AECOM	12,812,488	13,989,687	
	121,013	Canadian Pacific Kansas City Ltd.	11,393,338	14,452,583	
USD	116,300	Jacobs Solutions Inc.	19,227,434	24,217,726	
	108,676	Toromont Industries Ltd.	12,552,620	14,165,917	
			55,985,880	66,825,913	9.3
<b>COMMUNICATION SERVICES</b>					
USD	185,880	Alphabet Inc., Class A	18,262,284	38,001,722	
USD	37,831	Meta Platforms Inc., Class A	6,995,996	24,883,052	
			25,258,280	62,884,774	8.7
<b>CONSUMER DISCRETIONARY</b>					
USD	152,140	Amazon.com Inc.	23,610,380	37,172,933	
USD	115,404	Aptiv PLC	15,548,245	12,450,927	
			39,158,625	49,623,860	6.9
<b>CONSUMER STAPLES</b>					
USD	20,477	Costco Wholesale Corp.	9,568,420	20,321,046	2.8
<b>UTILITIES</b>					
USD	785,567	AES Corp. (The)	19,465,337	19,079,130	2.7
<b>FUND(S)</b>					
	660,457	CI Alternative North American Opportunities Fund (Series I)	6,407,466	8,696,635	1.2
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>495,821,593</b>	<b>711,598,736</b>	<b>99.0</b>
		Commissions and other portfolio transaction costs	(177,418)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>495,644,175</b>	<b>711,598,736</b>	<b>99.0</b>
		Foreign Currency Forward Contract(s)		(1,439,263)	(0.2)
		<b>Total Investment Portfolio</b>	<b>495,644,175</b>	<b>710,159,473</b>	<b>98.8</b>
		Other Net Assets (Liabilities)		9,077,695	1.2
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>719,237,168</b>	<b>100.0</b>

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

# CI North American Dividend Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	596,085	USD	438,564	1.36	2,197
Bank of Montreal	A-1	April 17, 2024	CAD	165,080	USD	122,697	1.35	(1,072)
Bank of Montreal	A-1	April 17, 2024	CAD	5,751,366	USD	4,300,762	1.34	(72,578)
Bank of Montreal	A-1	May 15, 2024	CAD	29,257	USD	21,579	1.36	48
Bank of Montreal	A-1	May 15, 2024	CAD	20,251,665	USD	15,053,866	1.35	(125,495)
Bank of Montreal	A-1	June 12, 2024	CAD	9,744,084	USD	7,189,306	1.36	16,404
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	3,563,235	USD	2,661,524	1.34	(40,909)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	4,260,504	USD	3,193,829	1.33	(64,469)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	16,767,159	USD	12,491,923	1.34	(142,112)
Citigroup Inc.	A-1	April 17, 2024	CAD	2,842,401	USD	2,129,219	1.33	(40,914)
Citigroup Inc.	A-1	May 15, 2024	CAD	20,247,375	USD	15,053,866	1.34	(129,785)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	5,661,464	USD	4,238,806	1.34	(78,581)
Goldman Sachs Group Inc.	A-1	May 15, 2024	CAD	16,717,575	USD	12,452,802	1.34	(138,741)
JPMorgan Chase & Co.	A-2	May 15, 2024	CAD	13,509,741	USD	10,035,911	1.35	(75,032)
JPMorgan Chase & Co.	A-2	June 12, 2024	CAD	8,898,889	USD	6,572,491	1.35	5,808
Morgan Stanley	A-2	May 15, 2024	CAD	16,808,527	USD	12,491,923	1.35	(100,744)
Morgan Stanley	A-2	May 15, 2024	CAD	16,846,155	USD	12,544,889	1.34	(134,812)
Morgan Stanley	A-2	June 12, 2024	CAD	9,743,169	USD	7,189,306	1.36	15,490
Royal Bank of Canada	A-1+	April 17, 2024	CAD	2,843,147	USD	2,129,219	1.34	(40,169)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	5,737,969	USD	4,300,762	1.33	(85,974)
Royal Bank of Canada	A-1+	June 12, 2024	CAD	23,035,057	USD	17,073,300	1.35	(66,420)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	4,973,498	USD	3,726,134	1.33	(72,304)
Toronto-Dominion Bank (The)	A-1+	May 15, 2024	CAD	13,509,741	USD	10,035,911	1.35	(75,032)
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	8,899,014	USD	6,572,491	1.35	5,933
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(1,439,263)</b>

\*Credit rating provided by S&P Global Ratings.

# CI North American Dividend Fund

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, 2024

	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	46	(46)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	46	(46)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,485)	46	-	(1,439)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(1,485)	46	-	(1,439)

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	413	(374)	-	39
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	413	(374)	-	39
Derivative liabilities - Foreign currency forward contracts	(932)	374	-	(558)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(932)	374	-	(558)

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

# CI North American Dividend Fund

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Alternative North American Opportunities Fund	58,116	8,697	15.0

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 Alternative North American Opportunities Fund	19,506	6,797	34.9

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

# CI North American Dividend Fund

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	202	255
Soft dollar commissions†	74	92

## Redeemable Unit Transactions (Note 4)

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

	Series A		Series AT6		Series T8		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	28,269,482	32,836,191	55,871	57,302	12,190,642	11,673,883	296,107	617,111
Redeemable units issued	5,506,700	1,748,609	29,724	1,111	1,245,068	848,610	71,559	11,147
Redeemable units issued for reinvested distributions	691,153	867,791	307	670	754,468	942,976	7,759	16,627
Redeemable units redeemed	(8,624,466)	(7,183,109)	(31,546)	(3,212)	(1,723,981)	(1,274,827)	(194,588)	(348,778)
<b>Number of redeemable units at the end of period/year</b>	<b>25,842,869</b>	<b>28,269,482</b>	<b>54,356</b>	<b>55,871</b>	<b>12,466,197</b>	<b>12,190,642</b>	<b>180,837</b>	<b>296,107</b>

	Series B8		Series D		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	43,868	59,912	83,707	210,425	159,864	336,766	25,764	16,906
Redeemable units issued	-	11	5,056	1,066	52,951	5,600	11	12,853
Redeemable units issued for reinvested distributions	113	627	2,275	2,662	4,209	8,797	371	475
Redeemable units redeemed	(20,440)	(16,682)	(13,594)	(130,446)	(82,516)	(191,299)	-	(4,470)
<b>Number of redeemable units at the end of period/year</b>	<b>23,541</b>	<b>43,868</b>	<b>77,444</b>	<b>83,707</b>	<b>134,508</b>	<b>159,864</b>	<b>26,146</b>	<b>25,764</b>

	Series F		Series FT8		Series I		Series O	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	7,378,207	6,983,135	603,865	555,358	4,741,205	361,977	631,246	638,885
Redeemable units issued	1,670,210	1,499,165	70,168	72,987	364,456	4,998,313	490,495	28,216
Redeemable units issued for reinvested distributions	132,319	158,902	408	1,257	116,902	123,326	30,174	33,241
Redeemable units redeemed	(2,388,191)	(1,262,995)	(59,894)	(25,737)	(979,413)	(742,411)	(515,596)	(69,096)
<b>Number of redeemable units at the end of period/year</b>	<b>6,792,545</b>	<b>7,378,207</b>	<b>614,547</b>	<b>603,865</b>	<b>4,243,150</b>	<b>4,741,205</b>	<b>636,319</b>	<b>631,246</b>

	Series P		Series PT8		Series W		
	2024	2023	2024	2023	2024	2023	
<b>Number of redeemable units at the beginning of period/year</b>			800,923	782,519	146	133	107
Redeemable units issued			80,265	73,414	1,937	-	-
Redeemable units issued for reinvested distributions			22,750	25,084	125	13	6
Redeemable units redeemed			(88,059)	(80,094)	(13)	-	-
<b>Number of redeemable units at the end of period/year</b>			<b>815,879</b>	<b>800,923</b>	<b>2,195</b>	<b>146</b>	<b>113</b>

†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 North American Dividend Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.850	0.19
Series AT6	1.850	0.19
Series T8	1.850	0.20
Series B	2.250	0.19
Series B8	2.250	0.18
Series D	1.650	0.20
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	0.850	0.17
Series FT8	0.850	0.15
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT8	Paid directly by investor	0.15
Series W	Paid directly by investor	0.11

## Securities Lending (Note 6)

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

	2024	2023
Loaned	15,703	-
Collateral (non-cash)	16,597	-

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	8	-
Charges	(2)	-
Securities lending revenue	6	-
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>-</b>

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

# CI North American Dividend Fund

Fund Specific Notes to Financial Statements

## Related Party Investments (Note 9)

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

Investments	2024
CI Alternative North American Opportunities Fund (Series I)	8,697

## Related Party Investments (Note 9)

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

Investments	2023
CI Alternative North American Opportunities Fund (Series I)	6,797

## Loss Carry Forwards (Note 7)

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

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

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



# CI North American Dividend Fund

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Information Technology	21.0
Financials	18.8
Industrials	13.8
Communication Services	11.5
Health Care	11.2
Consumer Discretionary	9.3
Consumer Staples	7.6
Utilities	2.1
Other Net Assets (Liabilities)	1.9
Energy	1.8
Fund(s)	1.1
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

#### Other Price Risk

as at March 31, 2024, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$71,160,000 (March 31, 2023 - \$61,897,000). In practice, actual results may differ from this analysis and the difference may be material.

#### Currency Risk

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

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	612,903	(232,841)	380,062	52.8
<b>Total</b>	<b>612,903</b>	<b>(232,841)</b>	<b>380,062</b>	<b>52.8</b>

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	447,222	(167,479)	279,743	44.4
<b>Total</b>	<b>447,222</b>	<b>(167,479)</b>	<b>279,743</b>	<b>44.4</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$38,006,000 (March 31, 2023 - \$27,974,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Fund(s).

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

# CI North American Dividend Fund

## 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, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	702,902	-	-	702,902
Fund(s)	8,697	-	-	8,697
Foreign currency forward contract(s), net	-	(1,439)	-	(1,439)
<b>Total</b>	<b>711,599</b>	<b>(1,439)</b>	<b>-</b>	<b>710,160</b>

#### 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)
Equities	612,177	-	-	612,177
Fund(s)	6,797	-	-	6,797
Foreign currency forward contract(s), net	-	(518)	-	(518)
<b>Total</b>	<b>618,974</b>	<b>(518)</b>	<b>-</b>	<b>618,456</b>

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

# CI U.S. Equity Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	619,630	538,086
Investments pledged as collateral	-	-
Cash	1,327	1,373
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	436	728
Receivable for share subscriptions	322	116
Dividends receivable	-	-
Interest receivable	-	2
Fees rebate receivable	2	-
Other accounts receivable	23	23
	621,740	540,328
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	105	22
Administration fees payable	13	3
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	22	2
Payable for share redemptions	1,036	1,323
Other accounts payable	-	-
	1,176	1,350
<b>Net assets attributable to holders of redeemable shares</b>	<b>620,564</b>	<b>538,978</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	300,572	263,647	29.73	23.38	10,109,004	11,276,824
Series AT5	1,379	1,291	11.33	9.12	121,718	141,586
Series AT8	1,799	1,684	10.65	8.82	168,887	190,948
Series B	2,545	3,622	28.89	22.81	88,096	158,764
Series E	11,887	11,565	15.52	12.19	765,809	948,555
Series ET5	576	462	11.34	9.12	50,758	50,653
Series ET8	2	1	10.65	8.82	162	151
Series EF	683	1,678	15.59	12.22	43,794	137,344
Series EFT5	437	380	11.60	9.23	37,615	41,168
Series EFT8	302	281	10.93	8.94	27,651	31,413
Series F	232,779	190,325	34.88	27.04	6,674,485	7,037,846
Series FT5	939	475	11.58	9.22	81,126	51,471
Series FT8	2,051	1,470	10.90	8.92	188,190	164,824
Series I	23,895	26,682	40.48	30.92	590,244	862,900
Series IT8	200	424	11.19	9.03	17,906	46,869
Series O	30,925	26,990	15.71	12.28	1,969,044	2,198,176
Series OT5	124	222	11.85	9.32	10,453	23,780
Series OT8	931	753	11.15	9.02	83,485	83,496
Series P	6,563	5,547	38.77	29.68	169,276	186,882
Series PT8	1,793	1,477	11.15	9.02	160,805	163,683
Series W	180	1	14.20	11.14	12,651	125
Series WT8	2	1	11.15	9.03	168	157

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

# CI U.S. Equity Class

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	2
Interest for distribution purposes	7	20
Income distributions from investments	-	-
Capital gain distributions from investments	2,222	10,722
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	34,885	30,614
Change in unrealized appreciation (depreciation) in value of investments and derivatives	124,253	(61,643)
<b>Total net gain (loss) on investments and derivatives</b>	<b>161,367</b>	<b>(20,285)</b>
Other income		
Securities lending revenue (Note 6)	-	1
Foreign exchange gain (loss) on cash	11	77
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>11</b>	<b>78</b>
<b>Total income</b>	<b>161,378</b>	<b>(20,207)</b>
<b>Expenses</b>		
Management fees (Note 5)	7,625	7,483
Administration fees (Note 5)	993	965
Commissions and other portfolio transaction costs	-	1
Independent review committee fees	1	1
Interest expense	-	4
Harmonized sales tax	909	889
<b>Total expenses</b>	<b>9,528</b>	<b>9,343</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>151,850</b>	<b>(29,550)</b>
Income tax	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>151,850</b>	<b>(29,550)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
	Series A	71,973	(16,493)	6.80	(1.40)	10,582,330
Series AT5	341	(109)	2.62	(0.63)	129,957	173,971
Series AT8	421	(87)	2.51	(0.45)	167,845	195,515
Series B	829	(434)	6.40	(1.96)	129,502	221,297
Series E	3,038	(641)	3.54	(0.63)	859,312	1,019,813
Series ET5	135	(24)	2.66	(0.46)	50,695	51,064
Series ET8	1	-	2.55	(0.37)	156	144
Series EF	227	(102)	3.69	(0.67)	61,517	151,964
Series EFT5	110	(16)	2.80	(0.42)	39,293	37,000
Series EFT8	77	9	2.59	0.21	29,646	40,209
Series F	56,655	(9,380)	8.35	(1.28)	6,784,872	7,315,986
Series FT5	189	(12)	2.97	(0.27)	63,575	46,832
Series FT8	483	(49)	2.73	(0.30)	176,994	161,993
Series I	6,644	(735)	9.37	(0.84)	708,954	872,129
Series IT8	72	(96)	2.38	(1.62)	30,269	59,217
Series O	8,201	(1,044)	3.91	(0.44)	2,095,190	2,385,978
Series OT5	43	(7)	2.71	(0.26)	15,902	26,509
Series OT8	237	(24)	2.84	(0.29)	83,584	82,700
Series P	1,708	(291)	9.54	(1.42)	178,973	204,592
Series PT8	461	(34)	2.82	(0.21)	163,676	163,459
Series W	4	19	3.15	1.37	1,326	14,214
Series WT8	1	-	2.86	(0.15)	162	150

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

# CI U.S. Equity Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A			Series AT5			Series AT8			Series B		
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	263,647	195,466	1,291	-	1,684	-	3,622	6,555				
Increase (decrease) in net assets attributable to holders of redeemable shares	71,973	(16,493)	341	(109)	421	(87)	829	(434)				
<b>Dividends to holders of redeemable shares</b>												
From net investment income	-	-	-	-	-	-	-	-				
From net realized gains	-	-	-	-	-	-	-	-				
Return of capital	(5,819)	(6,566)	(58)	(84)	(115)	(149)	(70)	(120)				
<b>Total dividends to holders of redeemable shares</b>	(5,819)	(6,566)	(58)	(84)	(115)	(149)	(70)	(120)				
<b>Redeemable share transactions</b>												
Proceeds from redeemable shares issued	11,854	22,543	100	548	231	445	74	128				
Reinvestment of dividends to holders of redeemable shares	5,251	5,920	5	6	7	15	68	114				
Redemption of redeemable shares	(46,334)	(65,976)	(300)	(825)	(429)	(572)	(1,978)	(2,621)				
Acquisition of assets from terminated funds	-	128,753	-	1,755	-	2,032	-	-				
<b>Net increase (decrease) from redeemable share transactions</b>	(29,229)	91,240	(195)	1,484	(191)	1,920	(1,836)	(2,379)				
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	36,925	68,181	88	1,291	115	1,684	(1,077)	(2,933)				
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	300,572	263,647	1,379	1,291	1,799	1,684	2,545	3,622				

	Series E			Series ET5			Series ET8			Series EF		
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	11,565	1,374	462	-	1	-	1,678	38				
Increase (decrease) in net assets attributable to holders of redeemable shares	3,038	(641)	135	(24)	1	-	227	(102)				
<b>Dividends to holders of redeemable shares</b>												
From net investment income	-	-	-	-	-	-	-	-				
From net realized gains	-	-	-	-	-	-	-	-				
Return of capital	(244)	(298)	(22)	(25)	-	-	(23)	(62)				
<b>Total dividends to holders of redeemable shares</b>	(244)	(298)	(22)	(25)	-	-	(23)	(62)				
<b>Redeemable share transactions</b>												
Proceeds from redeemable shares issued	121	280	1	1	-	-	31	4				
Reinvestment of dividends to holders of redeemable shares	243	297	-	-	-	-	18	56				
Redemption of redeemable shares	(2,836)	(2,306)	-	(108)	-	-	(1,248)	(836)				
Acquisition of assets from terminated funds	-	12,859	-	618	-	1	-	2,580				
<b>Net increase (decrease) from redeemable share transactions</b>	(2,472)	11,130	1	511	-	1	(1,199)	1,804				
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	322	10,191	114	462	1	1	(995)	1,640				
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	11,887	11,565	576	462	2	1	683	1,678				

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

# CI U.S. Equity Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series EFT5		Series EFT8		Series F		Series FT5	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	380	-	281	-	190,325	192,068	475	-
Increase (decrease) in net assets attributable to holders of redeemable shares	110	(16)	77	9	56,655	(9,380)	189	(12)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(18)	(17)	(21)	(32)	(3,742)	(4,043)	(29)	(23)
<b>Total dividends to holders of redeemable shares</b>	(18)	(17)	(21)	(32)	(3,742)	(4,043)	(29)	(23)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	1	317	-	348	14,868	18,409	387	80
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	2,714	2,979	1	-
Redemption of redeemable shares	(36)	(360)	(35)	(179)	(28,041)	(26,925)	(84)	(30)
Acquisition of assets from terminated funds	-	456	-	135	-	17,217	-	460
<b>Net increase (decrease) from redeemable share transactions</b>	(35)	413	(35)	304	(10,459)	11,680	304	510
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	57	380	21	281	42,454	(1,743)	464	475
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	437	380	302	281	232,779	190,325	939	475

	Series FT8		Series I		Series IT8		Series O	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,470	-	26,682	4,676	424	-	26,990	5,495
Increase (decrease) in net assets attributable to holders of redeemable shares	483	(49)	6,644	(735)	72	(96)	8,201	(1,044)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(125)	(124)	(389)	(492)	(20)	(44)	(1,064)	(1,239)
<b>Total dividends to holders of redeemable shares</b>	(125)	(124)	(389)	(492)	(20)	(44)	(1,064)	(1,239)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	239	100	1,877	2,750	1	43	923	800
Reinvestment of dividends to holders of redeemable shares	-	3	375	473	4	17	1,055	1,224
Redemption of redeemable shares	(16)	(81)	(11,294)	(5,305)	(281)	(1,000)	(5,180)	(6,962)
Acquisition of assets from terminated funds	-	1,621	-	25,315	-	1,504	-	28,716
<b>Net increase (decrease) from redeemable share transactions</b>	223	1,643	(9,042)	23,233	(276)	564	(3,202)	23,778
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	581	1,470	(2,787)	22,006	(224)	424	3,935	21,495
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,051	1,470	23,895	26,682	200	424	30,925	26,990

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

# CI U.S. Equity Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series OT5		Series OT8		Series P		Series PT8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	222	-	753	-	5,547	5,338	1,477	-
Increase (decrease) in net assets attributable to holders of redeemable shares	43	(7)	237	(24)	1,708	(291)	461	(34)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(7)	(13)	(59)	(64)	(99)	(113)	(115)	(125)
<b>Total dividends to holders of redeemable shares</b>	(7)	(13)	(59)	(64)	(99)	(113)	(115)	(125)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	-	-	98	387	535	19	-
Reinvestment of dividends to holders of redeemable shares	3	9	13	21	86	99	20	30
Redemption of redeemable shares	(137)	(42)	(13)	(113)	(1,066)	(1,279)	(69)	(17)
Acquisition of assets from terminated funds	-	275	-	835	-	1,258	-	1,623
<b>Net increase (decrease) from redeemable share transactions</b>	(134)	242	-	841	(593)	613	(30)	1,636
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(98)	222	178	753	1,016	209	316	1,477
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	124	222	931	753	6,563	5,547	1,793	1,477

	Series W		Series WT8		Total Fund	
	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	1	-	538,978	411,011
Increase (decrease) in net assets attributable to holders of redeemable shares	4	19	1	-	151,850	(29,550)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(1)	(7)	-	-	(12,040)	(13,640)
<b>Total dividends to holders of redeemable shares</b>	(1)	(7)	-	-	(12,040)	(13,640)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	176	303	-	-	31,290	47,732
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	9,863	11,263
Redemption of redeemable shares	-	(316)	-	-	(99,377)	(115,853)
Acquisition of assets from terminated funds	-	1	-	1	-	228,015
<b>Net increase (decrease) from redeemable share transactions</b>	176	(12)	-	1	(58,224)	171,157
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	179	-	1	1	81,586	127,967
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	180	1	2	1	620,564	538,978

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

# CI U.S. Equity Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	151,850	(29,550)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(34,885)	(30,614)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(124,253)	61,643
Unrealized foreign exchange (gain) loss on cash	(8)	-
Commissions and other portfolio transaction costs	-	1
Proceeds from sale and maturity of investments and derivatives	92,746	105,690
Purchase of investments and derivatives	(12,618)	(26,409)
Non-cash distributions from investments	(2,222)	(10,722)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	2	(2)
Increase (decrease) in management fees payable	83	22
Increase (decrease) in administration fees payable	10	3
Change in other accounts receivable and payable	(2)	(24)
<b>Net cash from (used in) operating activities</b>	<b>70,703</b>	<b>70,038</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(2,178)	(2,380)
Proceeds from issuance of redeemable shares	19,094	13,667
Acquisition of assets from terminated funds	-	565
Amounts paid on redemption of redeemable shares	(87,673)	(80,906)
<b>Net cash from (used in) financing activities</b>	<b>(70,757)</b>	<b>(69,054)</b>
Unrealized foreign exchange gain (loss) on cash	8	-
Net increase (decrease) in cash	(54)	984
Cash (bank overdraft), beginning of period/year	1,373	389
<b>Cash (bank overdraft), end of period/year</b>	<b>1,327</b>	<b>1,373</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	9	18
Dividends received, net of withholding tax*	-	1
Dividends paid*	-	-
Interest paid*	-	(3)
Interest paid on loans	-	-
Tax recoverable (paid)	-	(23)

\*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 U.S. Equity Class

Schedule of Investment Portfolio as at March 31, 2024

<b>Number of Units</b>	<b>Description</b>	<b>Average Cost (\$)</b>	<b>Fair Value (\$)</b>	<b>% of Net Assets</b>
	<b>UNDERLYING FUND(S)</b>			
13,144,987	CI U.S. Equity Fund (Series I)	327,589,919	619,629,705	99.9
	<b>Total Investment Portfolio</b>	<b>327,589,919</b>	<b>619,629,705</b>	<b>99.9</b>
	Other Net Assets (Liabilities)		934,417	0.1
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>620,564,122</b>	<b>100.0</b>

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

# CI U.S. Equity Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI U.S. Equity Fund	3,236,859	619,630	19.1

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI U.S. Equity Fund	2,444,843	538,086	22.0

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

# CI U.S. Equity Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

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

## Redeemable Share Transactions (Note 4)

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

	Series A		Series AT5		Series AT8		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	11,276,824	7,733,682	141,586	-	190,948	-	158,764	264,706
Redeemable shares issued	440,857	990,388	9,578	58,493	23,190	50,414	2,733	5,916
Redeemable shares issued for reinvested dividends	204,631	262,347	461	637	730	1,766	2,746	5,161
Redeemable shares redeemed	(1,813,308)	(2,881,566)	(29,907)	(93,003)	(45,981)	(64,428)	(76,147)	(117,019)
Redeemable shares issued due to acquisition of assets from terminated funds	-	5,171,973	-	175,459	-	203,196	-	-
<b>Number of redeemable shares at the end of period/year</b>	10,109,004	11,276,824	121,718	141,586	168,887	190,948	88,096	158,764

	Series E		Series ET5		Series ET8		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	948,555	104,328	50,653	-	151	-	137,344	2,881
Redeemable shares issued	8,879	24,749	98	102	-	-	2,234	376
Redeemable shares issued for reinvested dividends	18,222	25,286	7	8	11	13	1,376	4,752
Redeemable shares redeemed	(209,847)	(197,390)	-	(11,235)	-	-	(97,160)	(69,340)
Redeemable shares issued due to acquisition of assets from terminated funds	-	991,582	-	61,778	-	138	-	198,675
<b>Number of redeemable shares at the end of period/year</b>	765,809	948,555	50,758	50,653	162	151	43,794	137,344

	Series EFT5		Series EFT8		Series F		Series FT5	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	41,168	-	31,413	-	7,037,846	6,664,198	51,471	-
Redeemable shares issued	24	35,601	21	38,722	487,484	688,276	37,018	8,774
Redeemable shares issued for reinvested dividends	7	8	11	36	90,721	114,924	143	31
Redeemable shares redeemed	(3,584)	(40,070)	(3,794)	(20,874)	(941,566)	(1,035,920)	(7,506)	(3,314)
Redeemable shares issued due to acquisition of assets from terminated funds	-	45,629	-	13,529	-	606,368	-	45,980
<b>Number of redeemable shares at the end of period/year</b>	37,615	41,168	27,651	31,413	6,674,485	7,037,846	81,126	51,471

	Series FT8		Series I		Series IT8		Series O	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	164,824	-	862,900	144,056	46,869	-	2,198,176	415,380
Redeemable shares issued	24,934	11,479	54,808	93,540	141	4,945	65,527	68,436
Redeemable shares issued for reinvested dividends	12	330	10,965	16,087	374	1,867	78,065	103,494
Redeemable shares redeemed	(1,580)	(9,058)	(338,429)	(182,139)	(29,478)	(110,304)	(372,724)	(592,115)
Redeemable shares issued due to acquisition of assets from terminated funds	-	162,073	-	791,356	-	150,361	-	2,202,981
<b>Number of redeemable shares at the end of period/year</b>	188,190	164,824	590,244	862,900	17,906	46,869	1,969,044	2,198,176

†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 U.S. Equity Class

Fund Specific Notes to Financial Statements

## Redeemable Share Transactions (Note 4) (cont'd)

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

	Series OT5		Series OT8		Series P		Series PT8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	23,780	-	83,496	-	186,882	170,885	163,683	-
Redeemable shares issued	-	-	-	10,859	11,983	17,963	2,050	-
Redeemable shares issued for reinvested dividends	268	957	1,305	2,341	2,591	3,497	2,045	3,343
Redeemable shares redeemed	(13,595)	(4,641)	(1,316)	(13,213)	(32,180)	(46,335)	(6,973)	(2,004)
Redeemable shares issued due to acquisition of assets from terminated funds	-	27,464	-	83,509	-	40,872	-	162,344
<b>Number of redeemable shares at the end of period/year</b>	10,453	23,780	83,485	83,496	169,276	186,882	160,805	163,683

	Series W		Series WT8	
	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	125	119	157	-
Redeemable shares issued	12,521	28,976	-	-
Redeemable shares issued for reinvested dividends	5	11	11	13
Redeemable shares redeemed	-	(29,103)	-	-
Redeemable shares issued due to acquisition of assets from terminated funds	-	122	-	144
<b>Number of redeemable shares at the end of period/year</b>	12,651	125	168	157

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

# CI U.S. Equity Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.950	0.19
Series AT5	1.950	0.19
Series AT8	1.950	0.19
Series B	2.250	0.18
Series E	1.900	0.15
Series ET5	1.900	0.15
Series ET8	1.900	0.15
Series EF	0.900	0.15
Series EFT5	0.900	0.15
Series EFT8	0.900	0.15
Series F	0.950	0.19
Series FT5	0.950	0.19
Series FT8	0.950	0.19
Series I	Paid directly by investor	Paid directly by investor
Series IT8	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT5	Paid directly by investor	0.15
Series OT8	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT8	Paid directly by investor	0.15
Series W	Paid directly by investor	0.13
Series WT8	Paid directly by investor	0.13

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	1
Charges	-	-
Securities lending revenue	-	1
<b>Charges as a % of gross securities lending revenue</b>	-	17.0

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

# CI U.S. Equity Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI U.S. Equity Fund (Series I)	619,630

## Related Party Investments (Note 9)

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

Investments	2023
CI U.S. Equity Fund (Series I)	538,086

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

# CI U.S. Equity Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

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

as at March 31, 2024

Categories	Net Assets (%)
<b>Long Position(s)</b>	
Financials	32.8
Communication Services	18.8
Information Technology	13.5
Consumer Discretionary	12.6
Industrials	9.1
Health Care	7.4
Utilities	2.7
Real Estate	2.1
Energy	0.6
Other Net Assets (Liabilities)	0.2
Consumer Staples	0.2
<b>Total Long Position(s)</b>	<b>100.0</b>
<b>Short Position(s)</b>	
Option Contract(s)	(0.0)
<b>Total Short Position(s)</b>	<b>(0.0)</b>
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
<b>Long Position(s)</b>	
Financials	31.5
Industrials	15.6
Communication Services	15.3
Consumer Discretionary	12.3
Information Technology	11.8
Health Care	8.0
Utilities	3.5
Real Estate	0.9
Energy	0.7
Consumer Staples	0.3
Other Net Assets (Liabilities)	0.1
<b>Total Long Position(s)</b>	<b>100.0</b>
<b>Short Position(s)</b>	
Option Contract(s)	(0.0)
<b>Total Short Position(s)</b>	<b>(0.0)</b>
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to credit risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

#### Other Price Risk

As at March 31, 2024 and 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2024 and 2023, the Underlying Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2024, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$61,777,000 (March 31, 2023 - \$53,809,000). In practice, actual results may differ from this analysis and the difference may be material.

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

# CI U.S. Equity Class

## Fund Specific Notes to Financial Statements

### Currency Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to currency risk.

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

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

as at March 31, 2024--

	Net Assets (%)
<b>Currency</b>	
U.S. Dollar	100.1
<b>Total</b>	<b>100.1</b>

as at March 31, 2023--

	Net Assets (%)
<b>Currency</b>	
U.S. Dollar	100.1
<b>Total</b>	<b>100.1</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$62,025,000 (March 31, 2023 - \$53,862,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to interest rate risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and option(s).

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	619,630	-	-	619,630
<b>Total</b>	<b>619,630</b>	<b>-</b>	<b>-</b>	<b>619,630</b>

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)
Underlying Fund(s)	538,086	-	-	538,086
<b>Total</b>	<b>538,086</b>	<b>-</b>	<b>-</b>	<b>538,086</b>

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



# CI U.S. Equity Currency Neutral Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	22,853	20,309
Investments pledged as collateral	-	-
Cash	394	103
Unrealized gain on futures and foreign currency forward contracts	4	21
Swaps, swaptions and options	-	-
Receivable for investments sold	4	4
Receivable for share subscriptions	-	15
Dividends receivable	-	-
Interest receivable	2	1
Fees rebate receivable	-	-
Other accounts receivable	2	2
	23,259	20,455
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	186	170
Swaps, swaptions and options	-	-
Management fees payable	4	1
Administration fees payable	1	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	14
Payable for share redemptions	2	1
Other accounts payable	-	-
	193	186
<b>Net assets attributable to holders of redeemable shares</b>	<b>23,066</b>	<b>20,269</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	9,659	8,820	15.31	12.20	630,934	722,860
Series B	223	331	14.81	11.86	15,092	27,884
Series F	13,180	11,116	16.89	13.29	780,221	836,505
Series I	2	1	18.74	14.52	97	96
Series P	2	1	18.55	14.42	97	96

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

# CI U.S. Equity Currency Neutral Class

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	6	7
Income distributions from investments	-	-
Capital gain distributions from investments	83	418
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,210	387
Change in unrealized appreciation (depreciation) in value of investments and derivatives	4,541	(3,849)
<b>Total net gain (loss) on investments and derivatives</b>	<b>5,840</b>	<b>(3,037)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	-	(5)
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>(5)</b>
<b>Total income</b>	<b>5,840</b>	<b>(3,042)</b>
<b>Expenses</b>		
Management fees (Note 5)	294	305
Administration fees (Note 5)	43	44
Independent review committee fees	1	1
Interest expense	-	4
Harmonized sales tax	39	39
<b>Total expenses</b>	<b>377</b>	<b>393</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>5,463</b>	<b>(3,435)</b>
Income tax	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>5,463</b>	<b>(3,435)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
Series A	2,279	(1,649)	3.37	(2.10)	676,579	787,356
Series B	62	(92)	3.30	(2.40)	18,759	38,573
Series F	3,120	(1,692)	3.87	(1.97)	806,118	858,561
Series I	1	(1)	4.52	(1.84)	96	95
Series P	1	(1)	4.44	(1.86)	96	94

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

# CI U.S. Equity Currency Neutral Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series B		Series F		Series I	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	8,820	12,323	331	656	11,116	13,567	1	2
Increase (decrease) in net assets attributable to holders of redeemable shares	2,279	(1,649)	62	(92)	3,120	(1,692)	1	(1)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(202)	(236)	(6)	(11)	(241)	(257)	-	-
<b>Total dividends to holders of redeemable shares</b>	(202)	(236)	(6)	(11)	(241)	(257)	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	148	361	28	75	822	672	-	-
Reinvestment of dividends to holders of redeemable shares	190	221	5	10	177	191	-	-
Redemption of redeemable shares	(1,576)	(2,200)	(197)	(307)	(1,814)	(1,365)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(1,238)	(1,618)	(164)	(222)	(815)	(502)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	839	(3,503)	(108)	(325)	2,064	(2,451)	1	(1)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	9,659	8,820	223	331	13,180	11,116	2	1

	Series P		Total Fund	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	2	20,269	26,550
Increase (decrease) in net assets attributable to holders of redeemable shares	1	(1)	5,463	(3,435)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	(449)	(504)
<b>Total dividends to holders of redeemable shares</b>	-	-	(449)	(504)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	-	-	998	1,108
Reinvestment of dividends to holders of redeemable shares	-	-	372	422
Redemption of redeemable shares	-	-	(3,587)	(3,872)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(2,217)	(2,342)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	1	(1)	2,797	(6,281)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	1	23,066	20,269

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

# CI U.S. Equity Currency Neutral Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	5,463	(3,435)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,210)	(387)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(4,541)	3,849
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	4,121	6,857
Purchase of investments and derivatives	(812)	(3,493)
Non-cash distributions from investments	(83)	(418)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	(1)
Increase (decrease) in management fees payable	3	1
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	-	(2)
<b>Net cash from (used in) operating activities</b>	<b>2,941</b>	<b>2,971</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(77)	(81)
Proceeds from issuance of redeemable shares	805	629
Amounts paid on redemption of redeemable shares	(3,378)	(3,417)
<b>Net cash from (used in) financing activities</b>	<b>(2,650)</b>	<b>(2,869)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	291	102
Cash (bank overdraft), beginning of period/year	103	1
<b>Cash (bank overdraft), end of period/year</b>	<b>394</b>	<b>103</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	5	7
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(4)
Interest paid on loans	-	-
Tax recoverable (paid)	-	(2)

\*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 U.S. Equity Currency Neutral Class

Schedule of Investment Portfolio as at March 31, 2024

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
484,817	CI U.S. Equity Fund (Series I)	13,250,356	22,853,372	99.1
<b>Total Investment Portfolio before Derivative Instruments</b>		<b>13,250,356</b>	<b>22,853,372</b>	<b>99.1</b>
Foreign Currency Forward Contract(s)			(181,893)	(0.8)
<b>Total Investment Portfolio</b>		<b>13,250,356</b>	<b>22,671,479</b>	<b>98.3</b>
Other Net Assets (Liabilities)			394,978	1.7
<b>Net Assets Attributable to Holders of Redeemable Shares</b>			<b>23,066,457</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	15,151	USD	11,261	1.35	(98)
Bank of Montreal	A-1	April 17, 2024	CAD	979,813	USD	732,685	1.34	(12,364)
Bank of Montreal	A-1	May 15, 2024	CAD	1,502	USD	1,108	1.36	2
Bank of Montreal	A-1	May 15, 2024	CAD	1,858,663	USD	1,381,618	1.35	(11,518)
Bank of Montreal	A-1	June 12, 2024	CAD	500,258	USD	369,097	1.36	842
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	607,039	USD	453,422	1.34	(6,969)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	725,827	USD	544,106	1.33	(10,983)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	1,538,861	USD	1,146,487	1.34	(13,043)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	USD	578,000	CAD	784,239	0.74	(1,849)
Citigroup Inc.	A-1	April 17, 2024	CAD	484,236	USD	362,737	1.33	(6,970)
Citigroup Inc.	A-1	April 17, 2024	USD	708,000	CAD	958,118	0.74	632
Citigroup Inc.	A-1	May 15, 2024	CAD	852,747	USD	632,600	1.35	(3,551)
Citigroup Inc.	A-1	May 15, 2024	CAD	1,858,269	USD	1,381,618	1.34	(11,911)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	964,497	USD	722,130	1.34	(13,388)
Goldman Sachs Group Inc.	A-1	May 15, 2024	CAD	1,534,310	USD	1,142,897	1.34	(12,733)
Goldman Sachs Group Inc.	A-1	June 12, 2024	CAD	801,411	USD	591,300	1.36	1,337
JPMorgan Chase & Co.	A-2	May 15, 2024	CAD	1,239,901	USD	921,079	1.35	(6,886)
JPMorgan Chase & Co.	A-2	June 12, 2024	CAD	456,866	USD	337,430	1.35	298
Morgan Stanley	A-2	April 17, 2024	CAD	683,693	USD	507,900	1.35	(4,087)
Morgan Stanley	A-2	May 15, 2024	CAD	1,542,658	USD	1,146,487	1.35	(9,246)
Morgan Stanley	A-2	May 15, 2024	CAD	1,546,111	USD	1,151,348	1.34	(12,373)
Morgan Stanley	A-2	June 12, 2024	CAD	500,212	USD	369,097	1.36	795
Royal Bank of Canada	A-1+	April 17, 2024	CAD	484,363	USD	362,737	1.34	(6,843)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	779,736	USD	581,300	1.34	(7,440)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	977,530	USD	732,685	1.33	(14,648)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	847,294	USD	634,791	1.33	(12,318)
Toronto-Dominion Bank (The)	A-1+	May 15, 2024	CAD	1,239,901	USD	921,079	1.35	(6,886)
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	456,873	USD	337,430	1.35	305
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(181,893)</b>

\*Credit rating provided by S&P Global Ratings.

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

# CI U.S. Equity Currency Neutral Class

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, 2024

	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	-	-	-	-
<b>Total</b>	4	(4)	-	-
Derivative liabilities - Foreign currency forward contracts	(186)	4	-	(182)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(186)	4	-	(182)

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	21	(21)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	21	(21)	-	-
Derivative liabilities - Foreign currency forward contracts	(170)	21	-	(149)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(170)	21	-	(149)

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

# CI U.S. Equity Currency Neutral Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI U.S. Equity Fund	3,236,859	22,853	0.7

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 U.S. Equity Fund	2,444,843	20,309	0.8

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

# CI U.S. Equity Currency Neutral Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

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

## Redeemable Share Transactions (Note 4)

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

	Series A		Series B		Series F		Series I	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	722,860	854,738	27,884	46,618	836,505	875,542	96	94
Redeemable shares issued	10,951	29,924	2,235	6,139	54,921	50,166	-	-
Redeemable shares issued for reinvested dividends	14,225	18,303	393	885	12,121	14,617	1	2
Redeemable shares redeemed	(117,102)	(180,105)	(15,420)	(25,758)	(123,326)	(103,820)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>630,934</b>	<b>722,860</b>	<b>15,092</b>	<b>27,884</b>	<b>780,221</b>	<b>836,505</b>	<b>97</b>	<b>96</b>

	Series P	
	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	96	94
Redeemable shares issued	-	-
Redeemable shares issued for reinvested dividends	1	2
Redeemable shares redeemed	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>97</b>	<b>96</b>

†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 U.S. Equity Currency Neutral Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.950	0.21
Series B	2.250	0.21
Series F	0.950	0.21
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI U.S. Equity Currency Neutral Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI U.S. Equity Fund (Series I)	22,853

## Related Party Investments (Note 9)

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

Investments	2023
CI U.S. Equity Fund (Series I)	20,309

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

# CI U.S. Equity Currency Neutral Class

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

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

as at March 31, 2024

Categories	Net Assets (%)
<b>Long Position(s)</b>	
Financials	32.8
Communication Services	18.8
Information Technology	13.5
Consumer Discretionary	12.6
Industrials	9.1
Health Care	7.4
Utilities	2.7
Real Estate	2.1
Energy	0.6
Other Net Assets (Liabilities)	0.2
Consumer Staples	0.2
<b>Total Long Position(s)</b>	<b>100.0</b>
<b>Short Position(s)</b>	
Option Contract(s)	(0.0)
<b>Total Short Position(s)</b>	<b>(0.0)</b>
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
<b>Long Position(s)</b>	
Financials	31.4
Industrials	15.6
Communication Services	15.3
Consumer Discretionary	12.3
Information Technology	11.9
Health Care	8.0
Utilities	3.5
Real Estate	0.9
Energy	0.7
Consumer Staples	0.3
Other Net Assets (Liabilities)	0.1
<b>Total Long Position(s)</b>	<b>100.0</b>
<b>Short Position(s)</b>	
Option Contract(s)	(0.0)
<b>Total Short Position(s)</b>	<b>(0.0)</b>
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to credit risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

### Other Price Risk

As at March 31, 2024 and 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2024 and 2023, the Underlying Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2024, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$2,278,000 (March 31, 2023 - \$2,031,000). In practice, actual results may differ from this analysis and the difference may be material.

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

# CI U.S. Equity Currency Neutral Class

## Fund Specific Notes to Financial Statements

### Currency Risk

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

As at March 31, 2024 and 2023, the Fund has entered into foreign currency forward contracts for hedging purposes to reduce foreign currency exposures in the Underlying Fund.

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

as at March 31, 2024--

Currency	Financial Instruments Exposure from Underlying Fund (in \$000's)	Derivatives Exposure of the Fund (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	22,876	(21,917)	959	4.2
<b>Total</b>	<b>22,876</b>	<b>(21,917)</b>	<b>959</b>	<b>4.2</b>

as at March 31, 2023--

Currency	Financial Instruments Exposure from Underlying Fund (in \$000's)	Derivatives Exposure of the Fund (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	20,329	(18,821)	1,508	7.4
<b>Total</b>	<b>20,329</b>	<b>(18,821)</b>	<b>1,508</b>	<b>7.4</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$96,000 (March 31, 2023 - \$151,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to interest rate risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and option(s).

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	22,853	-	-	22,853
Foreign currency forward contract(s), net	-	(182)	-	(182)
<b>Total</b>	<b>22,853</b>	<b>(182)</b>	<b>-</b>	<b>22,671</b>

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)
Underlying Fund(s)	20,309	-	-	20,309
Foreign currency forward contract(s), net	-	(149)	-	(149)
<b>Total</b>	<b>20,309</b>	<b>(149)</b>	<b>-</b>	<b>20,160</b>

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

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

# CI U.S. Equity Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	3,204,329	2,442,944
Investments pledged as collateral	23,600	800
Cash	17,172	2,245
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	4,236
Receivable for unit subscriptions	1,317	1,294
Dividends receivable	689	727
Interest receivable	83	4
Fees rebate receivable	10	2
Other accounts receivable	-	-
	3,247,200	2,452,252
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	110	800
Management fees payable	425	89
Administration fees payable	47	10
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	6,553	3,038
Payable for unit redemptions	3,206	3,473
Other accounts payable	-	-
	10,341	7,410
<b>Net assets attributable to holders of redeemable units</b>	<b>3,236,859</b>	<b>2,444,842</b>

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	1,351,415	1,155,022	33.64	26.42	40,167,604	43,716,965
Series B	12,143	17,645	32.59	25.70	372,657	686,611
Series D	1,709	1,725	13.87	10.86	123,222	158,929
Series E	9,006	8,367	15.84	12.43	568,416	672,862
Series EF	892	746	15.96	12.49	55,895	59,671
Series F	792,827	648,099	39.86	30.90	19,888,142	20,974,327
Series I	1,050,524	595,631	47.14	36.01	22,286,101	16,538,673
Series O	11,737	12,365	16.06	12.54	730,728	985,861
Series P	6,333	5,037	44.47	34.03	142,420	148,039
Series W	273	205	14.61	11.41	18,675	17,984

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

# CI U.S. Equity Fund

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	26,164	28,225
Interest for distribution purposes	313	383
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	3,035	3,533
Net realized gain (loss) on sale of investments and derivatives	163,217	109,868
Change in unrealized appreciation (depreciation) in value of investments and derivatives	565,199	(244,695)
<b>Total net gain (loss) on investments and derivatives</b>	<b>757,928</b>	<b>(102,686)</b>
Other income		
Securities lending revenue (Note 6)	116	233
Foreign exchange gain (loss) on cash	414	(243)
Fees rebate	563	533
Other income	-	-
<b>Total other income</b>	<b>1,093</b>	<b>523</b>
<b>Total income</b>	<b>759,021</b>	<b>(102,163)</b>
<b>Expenses</b>		
Management fees (Note 5)	30,849	29,982
Administration fees (Note 5)	3,512	3,387
Commissions and other portfolio transaction costs	298	214
Independent review committee fees	1	1
Interest expense	-	83
Withholding taxes	3,028	2,966
Harmonized sales tax	3,495	3,380
<b>Total expenses</b>	<b>41,183</b>	<b>40,013</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>717,838</b>	<b>(142,176)</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series A	324,006	(79,587)	7.75	(1.72)	41,799,251
Series B	3,824	(2,537)	7.14	(2.55)	535,432	994,284
Series D	448	(127)	3.15	(0.76)	142,296	168,102
Series E	2,244	(528)	3.64	(0.75)	615,844	707,904
Series EF	219	(41)	3.77	(0.67)	58,048	61,252
Series F	194,384	(33,092)	9.55	(1.51)	20,362,195	21,934,052
Series I	187,691	(25,439)	11.78	(1.44)	15,930,738	17,608,750
Series O	3,315	(618)	3.85	(0.58)	862,065	1,059,276
Series P	1,639	(200)	10.99	(1.31)	149,175	152,937
Series W	68	(7)	3.69	(0.37)	18,320	17,578

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

# CI U.S. Equity Fund

## Financial Statements

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

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

	Series A		Series B		Series D		Series E	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	1,155,022	1,405,097	17,645	35,622	1,725	2,601	8,367	9,861
Increase (decrease) in net assets attributable to holders of redeemable units	324,006	(79,587)	3,824	(2,537)	448	(127)	2,244	(528)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(25,326)	(27,888)	(315)	(585)	(34)	(41)	(194)	(221)
<b>Total distributions to holders of redeemable units</b>	(25,326)	(27,888)	(315)	(585)	(34)	(41)	(194)	(221)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	68,929	47,903	653	800	1	1	503	404
Reinvestment of distributions to holders of redeemable units	21,488	23,731	304	560	33	39	175	200
Redemption of redeemable units	(192,704)	(214,234)	(9,968)	(16,215)	(464)	(748)	(2,089)	(1,349)
<b>Net increase (decrease) from redeemable unit transactions</b>	(102,287)	(142,600)	(9,011)	(14,855)	(430)	(708)	(1,411)	(745)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	196,393	(250,075)	(5,502)	(17,977)	(16)	(876)	639	(1,494)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	1,351,415	1,155,022	12,143	17,645	1,709	1,725	9,006	8,367

	Series EF		Series F		Series I		Series O	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	746	1,013	648,099	716,592	595,631	476,352	12,365	15,145
Increase (decrease) in net assets attributable to holders of redeemable units	219	(41)	194,384	(33,092)	187,691	(25,439)	3,315	(618)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(25)	(26)	(13,208)	(14,191)	(10,831)	(11,837)	(436)	(538)
<b>Total distributions to holders of redeemable units</b>	(25)	(26)	(13,208)	(14,191)	(10,831)	(11,837)	(436)	(538)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	2	19	46,605	64,180	372,362	267,130	475	594
Reinvestment of distributions to holders of redeemable units	22	23	8,417	9,099	10,747	11,753	433	534
Redemption of redeemable units	(72)	(242)	(91,470)	(94,489)	(105,076)	(122,328)	(4,415)	(2,752)
<b>Net increase (decrease) from redeemable unit transactions</b>	(48)	(200)	(36,448)	(21,210)	278,033	156,555	(3,507)	(1,624)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	146	(267)	144,728	(68,493)	454,893	119,279	(628)	(2,780)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	892	746	792,827	648,099	1,050,524	595,631	11,737	12,365

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

# CI U.S. Equity Fund

## 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 W		Total Fund	
	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	5,037	5,572	205	212	2,444,842	2,668,067
Increase (decrease) in net assets attributable to holders of redeemable units	1,639	(200)	68	(7)	717,838	(142,176)
<b>Distributions to holders of redeemable units</b>						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(94)	(97)	(9)	(8)	(50,472)	(55,432)
<b>Total distributions to holders of redeemable units</b>	(94)	(97)	(9)	(8)	(50,472)	(55,432)
<b>Redeemable unit transactions</b>						
Proceeds from redeemable units issued	613	329	-	-	490,143	381,360
Reinvestment of distributions to holders of redeemable units	87	88	9	8	41,715	46,035
Redemption of redeemable units	(949)	(655)	-	-	(407,207)	(453,012)
<b>Net increase (decrease) from redeemable unit transactions</b>	(249)	(238)	9	8	124,651	(25,617)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	1,296	(535)	68	(7)	792,017	(223,225)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	6,333	5,037	273	205	3,236,859	2,444,842

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



# CI U.S. Equity Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	717,838	(142,176)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(163,217)	(109,868)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(565,199)	244,695
Unrealized foreign exchange (gain) loss on cash	(15)	(10)
Commissions and other portfolio transaction costs	298	214
Proceeds from sale and maturity of investments and derivatives	378,158	417,424
Purchase of investments and derivatives	(427,164)	(322,982)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	38	(26)
(Increase) decrease in interest receivable	(79)	(4)
Increase (decrease) in management fees payable	336	89
Increase (decrease) in administration fees payable	38	10
Change in other accounts receivable and payable	(8)	202
<b>Net cash from (used in) operating activities</b>	<b>(58,976)</b>	<b>87,568</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(8,758)	(9,397)
Proceeds from issuance of redeemable units	454,842	312,615
Amounts paid on redemption of redeemable units	(372,196)	(384,022)
<b>Net cash from (used in) financing activities</b>	<b>73,888</b>	<b>(80,804)</b>
Unrealized foreign exchange gain (loss) on cash	15	10
Net increase (decrease) in cash	14,912	6,764
Cash (bank overdraft), beginning of period/year	2,245	(4,529)
<b>Cash (bank overdraft), end of period/year</b>	<b>17,172</b>	<b>2,245</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	234	379
Dividends received, net of withholding tax*	23,174	25,233
Dividends paid*	-	-
Interest paid*	-	(83)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI U.S. Equity Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>FINANCIALS</b>					
USD	24,681	Arthur J. Gallagher & Co.	3,931,243	8,359,249	
USD	1,088,595	Bank of America Corp.	40,099,775	55,915,177	
USD	116	Berkshire Hathaway Inc., Class A	31,403,975	99,688,161	
USD	560,838	Brookfield Asset Management Ltd., Class A	15,700,393	31,921,884	
USD	2,609,721	Brookfield Corp., Class A	80,875,368	148,010,348	
	789	Brookfield Corp., Class A	44,739	44,721	
USD	455,204	JPMorgan Chase & Co.	40,260,164	123,504,295	
USD	1,091,500	KKR & Co., Inc.	47,484,705	148,706,657	
USD	318,540	Mastercard Inc., Class A	60,915,363	207,787,033	
USD	47,249	S&P Global Inc.	19,192,086	27,229,282	
USD	517,044	Visa Inc., Class A	59,422,542	195,457,014	
USD	33,003	Willis Towers Watson PLC	6,982,670	12,293,659	
			406,313,023	1,058,917,480	32.8
<b>COMMUNICATION SERVICES</b>					
USD	1,197,302	Alphabet Inc., Class C	64,131,528	246,936,094	
USD	802,490	Atlanta Braves Holdings Inc., Class C	45,579,837	42,458,721	
USD	739,741	Live Nation Entertainment Inc.	45,755,482	105,983,250	
USD	275,781	Meta Platforms Inc., Class A	68,330,061	181,392,854	
USD	184,559	Walt Disney Co. (The)	24,580,741	30,589,314	
			248,377,649	607,360,233	18.8
<b>INFORMATION TECHNOLOGY</b>					
USD	65,202	Accenture PLC, Class A	26,870,430	30,612,377	
USD	363,150	Apple Inc.	55,431,896	84,351,841	
USD	308,026	CGI Inc.	27,311,380	46,100,474	
USD	362,887	Microsoft Corp.	42,949,247	206,804,320	
USD	77,064	Salesforce Inc.	28,049,681	31,439,289	
USD	150,554	VeriSign Inc.	39,021,440	38,647,328	
			219,634,074	437,955,629	13.5
<b>CONSUMER DISCRETIONARY</b>					
USD	795,523	Amazon.com Inc.	124,048,287	194,373,101	
USD	18,314	Booking Holdings Inc.	47,861,720	89,997,649	
USD	39,293	Home Depot Inc. (The)	13,511,801	20,416,854	
USD	126,054	LVMH Moet Hennessy Louis Vuitton SE, ADR	22,495,343	30,910,229	
USD	56,604	McDonald's Corp.	15,321,255	21,617,938	
USD	164,820	Nike Inc., Class B	25,904,880	20,981,686	
USD	226,028	Starbucks Corp.	28,706,237	27,980,532	
			277,849,523	406,277,989	12.6
<b>INDUSTRIALS</b>					
USD	17,589	AMETEK Inc.	2,948,515	4,357,625	
USD	870,111	Brookfield Business Corp., Class A	27,508,252	28,451,618	
USD	1,792,469	Brookfield Business Partners LP	55,047,574	53,646,414	
USD	77,948	CACI International Inc., Class A	25,310,237	39,998,562	
USD	453,832	Canadian Pacific Kansas City Ltd.	43,744,918	54,201,462	
USD	769,317	CSX Corp.	31,492,370	38,629,844	
USD	29,778	TransDigm Group Inc.	25,127,739	49,677,559	
USD	113,733	Waste Connections Inc.	16,114,362	26,499,351	
			227,293,967	295,462,435	9.1
<b>HEALTH CARE</b>					
USD	294,082	Boston Scientific Corp.	14,381,285	27,282,907	
USD	76,518	Danaher Corp.	22,145,613	25,882,843	
USD	32,324	GE HealthCare Technologies Inc.	3,652,036	3,980,447	
USD	407,857	Medtronic PLC	36,070,058	48,147,124	
USD	23,371	Stryker Corp.	6,308,285	11,329,158	
USD	11,802	Thermo Fisher Scientific Inc.	8,599,393	9,291,455	
USD	143,982	UnitedHealth Group Inc.	41,139,683	96,481,746	
USD	80,141	Zoetis Inc.	19,696,751	18,368,590	
			151,993,104	240,764,270	7.4

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

# CI U.S. Equity Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UTILITIES</b>					
USD	2,054,263	Brookfield Infrastructure Partners LP	54,966,990	86,845,007	2.7
<b>REAL ESTATE</b>					
USD	77,181	American Tower Corp.	21,676,635	20,657,150	
USD	317,941	CoStar Group Inc.	33,242,448	41,602,431	
USD	4,762	Equinix Inc.	4,329,140	5,323,681	
			59,248,223	67,583,262	2.1
<b>ENERGY</b>					
USD	401,728	Enbridge Inc.	16,883,234	19,687,733	0.6
<b>CONSUMER STAPLES</b>					
USD	74,621	Mondelez International Inc., Class A	5,432,837	7,075,451	0.2
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>1,667,992,624</b>	<b>3,227,929,489</b>	<b>99.8</b>
		Commissions and other portfolio transaction costs	(520,391)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>1,667,472,233</b>	<b>3,227,929,489</b>	<b>99.8</b>
		Short Option Contract(s)		(109,868)	0.0
		<b>Total Investment Portfolio</b>	<b>1,667,472,233</b>	<b>3,227,819,621</b>	<b>99.8</b>
		Other Net Assets (Liabilities)		9,039,676	0.2
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>3,236,859,297</b>	<b>100.0</b>

# CI U.S. Equity Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

## Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(11)	Booking Holdings Inc., (Call) @ 3750.00	100	April 19, 2024	3,750.00	USD	(24,419)	(55,130)
(500)	Live Nation Entertainment, Inc., Call @ 115.00	100	April 19, 2024	115.00	USD	(36,565)	(17,609)
(50)	Mastercard Inc., Call @ 500.00	100	April 19, 2024	500.00	USD	(21,932)	(11,311)
(70)	Microsoft Corp., (Call) @ 435.00	100	April 19, 2024	435.00	USD	(45,438)	(21,619)
(100)	Visa Inc., (Call) @ 295.00	100	April 19, 2024	295.00	USD	(28,386)	(4,199)
<b>Total Short Option Contract(s) Value</b>						<b>(156,740)</b>	<b>(109,868)</b>

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

# CI U.S. Equity Fund

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	261	193
Soft dollar commissions†	95	70

## Redeemable Unit Transactions (Note 4)

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

	Series A		Series B		Series D		Series E	
	2024	2023	2024	2023	2024	2023	2024	2023
	<b>Number of redeemable units at the beginning of period/year</b>	43,716,965	49,229,955	686,611	1,277,682	158,929	222,469	672,862
Redeemable units issued	2,302,057	1,859,472	22,113	31,800	105	127	36,547	32,829
Redeemable units issued for reinvested distributions	740,269	929,738	10,862	22,463	2,804	3,771	12,779	16,628
Redeemable units redeemed	(6,591,687)	(8,302,200)	(346,929)	(645,334)	(38,616)	(67,438)	(153,772)	(110,999)
<b>Number of redeemable units at the end of period/year</b>	<b>40,167,604</b>	<b>43,716,965</b>	<b>372,657</b>	<b>686,611</b>	<b>123,222</b>	<b>158,929</b>	<b>568,416</b>	<b>672,862</b>

	Series EF		Series F		Series I		Series O	
	2024	2023	2024	2023	2024	2023	2024	2023
	<b>Number of redeemable units at the beginning of period/year</b>	59,671	75,215	20,974,327	21,749,321	16,538,673	12,584,652	985,861
Redeemable units issued	145	1,438	1,342,299	2,099,137	8,120,002	7,132,830	33,363	48,432
Redeemable units issued for reinvested distributions	1,585	1,905	246,222	306,741	266,238	342,335	31,499	44,170
Redeemable units redeemed	(5,506)	(18,887)	(2,674,706)	(3,180,872)	(2,638,812)	(3,521,144)	(319,995)	(228,242)
<b>Number of redeemable units at the end of period/year</b>	<b>55,895</b>	<b>59,671</b>	<b>19,888,142</b>	<b>20,974,327</b>	<b>22,286,101</b>	<b>16,538,673</b>	<b>730,728</b>	<b>985,861</b>

	Series P		Series W	
	2024	2023	2024	2023
	<b>Number of redeemable units at the beginning of period/year</b>	148,039	155,501	17,984
Redeemable units issued	16,348	9,885	-	-
Redeemable units issued for reinvested distributions	2,294	2,724	691	758
Redeemable units redeemed	(24,261)	(20,071)	-	-
<b>Number of redeemable units at the end of period/year</b>	<b>142,420</b>	<b>148,039</b>	<b>18,675</b>	<b>17,984</b>

†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 U.S. Equity Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.950	0.18
Series B	2.250	0.18
Series D	1.650	0.21
Series E	1.900	0.15
Series EF	0.900	0.15
Series F	0.950	0.18
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.14
Series W	Paid directly by investor	0.12

## Securities Lending (Note 6)

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

	2024	2023
Loaned	140,003	144,094
Collateral (non-cash)	147,281	151,361

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	166	310
Charges	(50)	(77)
Securities lending revenue	116	233
Charges as a % of gross securities lending revenue	30.0	24.8

## Loss Carry Forwards (Note 7)

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

	2024
Capital loss carried forward:	-
Non-capital losses expiring:	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	74
2031	-
2030	-
2029	2,604
2028	1,758
2027	-
2026	-
2025	-
2024	-
<b>Total</b>	<b>4,436</b>

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

# CI U.S. Equity Fund

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
<b>Long Position(s)</b>	
Financials	31.4
Industrials	15.6
Communication Services	15.3
Consumer Discretionary	12.3
Information Technology	11.9
Health Care	8.0
Utilities	3.5
Real Estate	0.9
Energy	0.7
Consumer Staples	0.3
Other Net Assets (Liabilities)	0.1
<b>Total Long Position(s)</b>	<b>100.0</b>
<b>Short Position(s)</b>	
Option Contract(s)	(0.0)
<b>Total Short Position(s)</b>	<b>(0.0)</b>
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

#### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$322,793,000 (March 31, 2023 - \$244,374,000). In practice, actual results may differ from this analysis and the difference may be material.

#### Currency Risk

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

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	3,239,009	(110)	3,238,899	100.1
<b>Total</b>	<b>3,239,009</b>	<b>(110)</b>	<b>3,238,899</b>	<b>100.1</b>

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	2,446,963	(800)	2,446,163	100.1
<b>Total</b>	<b>2,446,963</b>	<b>(800)</b>	<b>2,446,163</b>	<b>100.1</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$323,890,000 (March 31, 2023 - \$244,616,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI U.S. Equity Fund

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and option(s).

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	3,227,929	-	-	3,227,929
<b>Total</b>	<b>3,227,929</b>	<b>-</b>	<b>-</b>	<b>3,227,929</b>

#### Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(110)	-	-	(110)
<b>Total</b>	<b>(110)</b>	<b>-</b>	<b>-</b>	<b>(110)</b>

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

#### 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)
Equities	2,443,744	-	-	2,443,744
<b>Total</b>	<b>2,443,744</b>	<b>-</b>	<b>-</b>	<b>2,443,744</b>

#### Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(800)	-	-	(800)
<b>Total</b>	<b>(800)</b>	<b>-</b>	<b>-</b>	<b>(800)</b>

During the year ended March 31, 2023, investments with a fair value of \$44,719,000 were transferred out of Level 2 into Level 1 as quoted market prices became available for these investments.

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



# CI Global REIT Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	35,952	44,690
Investments pledged as collateral	-	-
Cash	135	273
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	429	4
Receivable for share subscriptions	30	79
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	2	2
	36,548	45,048
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	5	2
Administration fees payable	1	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	140
Payable for share redemptions	455	37
Other accounts payable	-	-
	461	179
<b>Net assets attributable to holders of redeemable shares</b>	<b>36,087</b>	<b>44,869</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	13,249	15,652	7.24	7.58	1,829,478	2,063,771
Series T8	1,620	2,045	6.42	6.73	252,376	303,959
Series B	953	1,007	7.01	7.38	135,942	136,447
Series B8	1	2	6.22	6.54	183	347
Series E	469	608	7.72	8.09	60,698	75,101
Series EF	175	95	7.70	8.10	22,744	11,704
Series F	13,390	16,583	8.66	8.86	1,545,814	1,872,246
Series FT8	1,138	1,972	7.04	7.30	161,645	270,294
Series I	834	986	10.03	10.07	83,149	97,911
Series O	878	1,097	7.64	8.07	114,873	135,973
Series P	2,933	4,403	9.69	9.75	302,739	451,512
Series PT8	363	381	7.77	7.96	46,742	47,804
Series W	84	38	7.05	7.46	11,897	5,135

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

# CI Global REIT Class

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	2	14
Income distributions from investments	1,173	585
Capital gain distributions from investments	338	3,100
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(188)	1,600
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,083	(17,111)
<b>Total net gain (loss) on investments and derivatives</b>	<b>2,408</b>	<b>(11,812)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>2,408</b>	<b>(11,812)</b>
<b>Expenses</b>		
Management fees (Note 5)	483	621
Administration fees (Note 5)	82	107
Independent review committee fees	1	1
Harmonized sales tax	63	84
<b>Total expenses</b>	<b>629</b>	<b>813</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>1,779</b>	<b>(12,625)</b>
Income tax	195	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>1,584</b>	<b>(12,625)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
Series A	466	(3,760)	0.24	(1.87)	1,956,278	2,007,782
Series T8	53	(536)	0.19	(1.77)	274,795	302,960
Series B	30	(393)	0.22	(2.20)	139,431	178,942
Series B8	-	(1)	0.17	(1.71)	234	577
Series E	15	(152)	0.25	(2.02)	61,296	75,489
Series EF	10	(23)	0.49	(1.91)	20,075	11,882
Series F	634	(5,803)	0.36	(2.61)	1,755,007	2,226,528
Series FT8	51	(472)	0.25	(1.75)	204,554	269,423
Series I	51	(219)	0.59	(2.33)	86,857	93,827
Series O	46	(237)	0.38	(1.85)	119,558	128,012
Series P	188	(940)	0.46	(2.14)	407,983	438,812
Series PT8	20	(86)	0.44	(1.80)	47,381	47,873
Series W	20	(3)	1.64	(3.46)	12,216	894

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

# CI Global REIT Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series T8		Series B		Series B8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	15,652	19,649	2,045	2,735	1,007	2,345	2	6
Increase (decrease) in net assets attributable to holders of redeemable shares	466	(3,760)	53	(536)	30	(393)	-	(1)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(35)	-	(6)	-	(3)	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1,166)	(1,206)	(147)	(225)	(83)	(105)	-	-
<b>Total dividends to holders of redeemable shares</b>	(1,166)	(1,241)	(147)	(231)	(83)	(108)	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	1,002	3,092	124	337	83	5	-	-
Reinvestment of dividends to holders of redeemable shares	912	959	4	9	19	24	-	-
Redemption of redeemable shares	(3,617)	(3,047)	(459)	(269)	(103)	(866)	(1)	(3)
<b>Net increase (decrease) from redeemable share transactions</b>	(1,703)	1,004	(331)	77	(1)	(837)	(1)	(3)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,403)	(3,997)	(425)	(690)	(54)	(1,338)	(1)	(4)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	13,249	15,652	1,620	2,045	953	1,007	1	2

	Series E		Series EF		Series F		Series FT8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	608	800	95	126	16,583	34,500	1,972	2,574
Increase (decrease) in net assets attributable to holders of redeemable shares	15	(152)	10	(23)	634	(5,803)	51	(472)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(1)	-	-	-	(39)	-	(6)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(40)	(49)	(16)	(9)	(1,047)	(1,341)	(118)	(212)
<b>Total dividends to holders of redeemable shares</b>	(40)	(50)	(16)	(9)	(1,047)	(1,380)	(118)	(218)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	31	27	71	1	1,875	4,081	65	326
Reinvestment of dividends to holders of redeemable shares	40	50	15	9	616	870	12	16
Redemption of redeemable shares	(185)	(67)	-	(9)	(5,271)	(15,685)	(844)	(254)
<b>Net increase (decrease) from redeemable share transactions</b>	(114)	10	86	1	(2,780)	(10,734)	(767)	88
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(139)	(192)	80	(31)	(3,193)	(17,917)	(834)	(602)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	469	608	175	95	13,390	16,583	1,138	1,972

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

# CI Global REIT Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series I		Series O		Series P		Series PT8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	986	1,233	1,097	1,403	4,403	5,450	381	506
Increase (decrease) in net assets attributable to holders of redeemable shares	51	(219)	46	(237)	188	(940)	20	(86)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(2)	-	(3)	-	(8)	-	(1)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(55)	(60)	(103)	(109)	(250)	(273)	(30)	(41)
<b>Total dividends to holders of redeemable shares</b>	(55)	(62)	(103)	(112)	(250)	(281)	(30)	(42)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	189	123	155	107	397	-	-
Reinvestment of dividends to holders of redeemable shares	18	23	98	108	204	235	-	14
Redemption of redeemable shares	(166)	(178)	(383)	(220)	(1,719)	(458)	(8)	(11)
<b>Net increase (decrease) from redeemable share transactions</b>	(148)	34	(162)	43	(1,408)	174	(8)	3
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(152)	(247)	(219)	(306)	(1,470)	(1,047)	(18)	(125)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	834	986	878	1,097	2,933	4,403	363	381

	Series W		Total Fund	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	38	1	44,869	71,328
Increase (decrease) in net assets attributable to holders of redeemable shares	20	(3)	1,584	(12,625)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	-	-	(104)
From net realized gains	-	-	-	-
Return of capital	(10)	(1)	(3,065)	(3,631)
<b>Total dividends to holders of redeemable shares</b>	(10)	(1)	(3,065)	(3,735)
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	261	40	3,742	8,650
Reinvestment of dividends to holders of redeemable shares	10	1	1,948	2,318
Redemption of redeemable shares	(235)	-	(12,991)	(21,067)
<b>Net increase (decrease) from redeemable share transactions</b>	36	41	(7,301)	(10,099)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	46	37	(8,782)	(26,459)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	84	38	36,087	44,869

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

# CI Global REIT Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	1,584	(12,625)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	188	(1,600)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,083)	17,111
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	13,050	22,336
Purchase of investments and derivatives	(2,470)	(7,476)
Non-cash distributions from investments	(1,511)	(3,685)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	3	2
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	-	(2)
<b>Net cash from (used in) operating activities</b>	<b>9,762</b>	<b>14,061</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,117)	(1,416)
Proceeds from issuance of redeemable shares	3,118	7,539
Amounts paid on redemption of redeemable shares	(11,901)	(19,842)
<b>Net cash from (used in) financing activities</b>	<b>(9,900)</b>	<b>(13,719)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(138)	342
Cash (bank overdraft), beginning of period/year	273	(69)
<b>Cash (bank overdraft), end of period/year</b>	<b>135</b>	<b>273</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	2	14
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	(195)	(2)

\*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 Global REIT Class

Schedule of Investment Portfolio as at March 31, 2024

<b>Number of Units</b>	<b>Description</b>	<b>Average Cost (\$)</b>	<b>Fair Value (\$)</b>	<b>% of Net Assets</b>
	<b>UNDERLYING FUND(S)</b>			
2,271,545	CI Global REIT Fund (Series I)	35,248,768	35,952,192	99.6
	<b>Total Investment Portfolio</b>	<b>35,248,768</b>	<b>35,952,192</b>	<b>99.6</b>
	Other Net Assets (Liabilities)		134,592	0.4
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>36,086,784</b>	<b>100.0</b>

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

# CI Global REIT Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global REIT Fund	467,411	35,952	7.7

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 REIT Fund	586,726	44,690	7.6

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

# CI Global REIT Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

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

## Redeemable Share Transactions (Note 4)

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

	Series A		Series T8		Series B		Series B8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	2,063,771	1,945,487	303,959	297,124	136,447	237,403	347	630
Redeemable shares issued	136,254	361,344	18,711	41,837	11,487	520	-	-
Redeemable shares issued for reinvested dividends	127,291	117,196	593	1,319	2,745	2,928	16	43
Redeemable shares redeemed	(497,838)	(360,256)	(70,887)	(36,321)	(14,737)	(104,404)	(180)	(326)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,829,478</b>	<b>2,063,771</b>	<b>252,376</b>	<b>303,959</b>	<b>135,942</b>	<b>136,447</b>	<b>183</b>	<b>347</b>

	Series E		Series EF		Series F		Series FT8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	75,101	74,231	11,704	11,696	1,872,246	2,986,769	270,294	260,894
Redeemable shares issued	3,925	2,906	9,015	26	216,679	413,424	9,746	40,130
Redeemable shares issued for reinvested dividends	5,197	5,794	2,025	1,066	72,625	90,264	1,738	2,087
Redeemable shares redeemed	(23,525)	(7,830)	-	(1,084)	(615,736)	(1,618,211)	(120,133)	(32,817)
<b>Number of redeemable shares at the end of period/year</b>	<b>60,698</b>	<b>75,101</b>	<b>22,744</b>	<b>11,704</b>	<b>1,545,814</b>	<b>1,872,246</b>	<b>161,645</b>	<b>270,294</b>

	Series I		Series O		Series P		Series PT8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	97,911	95,446	135,973	130,119	451,512	434,896	47,804	47,571
Redeemable shares issued	-	16,853	16,009	18,548	11,286	38,787	-	-
Redeemable shares issued for reinvested dividends	1,825	2,172	12,920	12,402	21,680	22,679	21	1,675
Redeemable shares redeemed	(16,587)	(16,560)	(50,029)	(25,096)	(181,739)	(44,850)	(1,083)	(1,442)
<b>Number of redeemable shares at the end of period/year</b>	<b>83,149</b>	<b>97,911</b>	<b>114,873</b>	<b>135,973</b>	<b>302,739</b>	<b>451,512</b>	<b>46,742</b>	<b>47,804</b>

	Series W	
	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	5,135	103
Redeemable shares issued	37,397	4,919
Redeemable shares issued for reinvested dividends	1,396	113
Redeemable shares redeemed	(32,031)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>11,897</b>	<b>5,135</b>

†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 Global REIT Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.22
Series T8	1.900	0.22
Series B	2.150	0.22
Series B8	2.150	0.22
Series E	1.825	0.15
Series EF	0.825	0.15
Series F	0.900	0.22
Series FT8	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PT8	Paid directly by investor	0.15
Series W	Paid directly by investor	0.16

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Global REIT Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI Global REIT Fund (Series I)	35,952

## Related Party Investments (Note 9)

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

Investments	2023
CI Global REIT Fund (Series I)	44,690

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

# CI Global REIT Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

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

as at March 31, 2024

Categories	Net Assets (%)
Multi-Family Residential REITS	15.8
Industrial REITS	15.3
Single-Family Residential REITS	13.0
Retail REITS	9.1
Health Care REITS	6.5
Real Estate Operating Companies	5.8
Office REITS	5.5
Telecom Tower REITS	5.2
Other Specialized REITS	4.1
Self-Storage REITS	3.8
Health Care Facilities	3.4
Data Center REITS	3.3
Other Net Assets (Liabilities)	3.0
Hotel & Resort REITS	3.0
Food Retail	1.2
Exchange-Traded Fund(s)	1.1
Diversified REITS	0.7
Financials	0.3
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
Residential REITS	32.6
Industrial REITS	18.9
Specialized REITS	16.0
Office REITS	8.7
Real Estate Operating Companies	5.8
Retail REITS	4.2
Other Net Assets (Liabilities)	4.1
Hotel & Resort REITS	3.5
Health Care Facilities	2.4
Diversified Real Estate Activities	1.6
Food Retail	1.1
Exchange-Traded Fund(s)	1.0
Financials	0.2
Diversified REITS	0.0
Application Software	0.0
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to credit risk.

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

As at March 31, 2024 and 2023, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

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

# CI Global REIT Class

## Fund Specific Notes to Financial Statements

### Other Price Risk

As at March 31, 2024 and 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2024 and 2023, the Underlying Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2024, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$3,491,000 (March 31, 2023 - \$4,290,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Currency Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to currency risk.

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

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

as at March 31, 2024--

Currency	Net Assets (%)
U.S. Dollar	53.4
Euro	5.0
Japanese Yen	2.3
British Pound	1.4
Australian Dollar	1.1
Swedish Krona	0.4
Hong Kong Dollar	0.2
Israeli Shekel	0.0
<b>Total</b>	<b>63.8</b>

as at March 31, 2023--

Currency	Net Assets (%)
U.S. Dollar	50.0
Japanese Yen	2.6
Euro	2.2
Hong Kong Dollar	1.8
Korean Won	1.2
Australian Dollar	0.9
British Pound	0.3
Swedish Krona	0.2
Israeli Shekel	0.0
<b>Total</b>	<b>59.2</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$2,294,000 (March 31, 2023 - \$2,646,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to interest rate risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

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

# CI Global REIT Class

## 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, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	35,952	-	-	35,952
<b>Total</b>	<b>35,952</b>	<b>-</b>	<b>-</b>	<b>35,952</b>

#### 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)
Underlying Fund(s)	44,690	-	-	44,690
<b>Total</b>	<b>44,690</b>	<b>-</b>	<b>-</b>	<b>44,690</b>

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

# CI Global REIT Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	453,662	563,510
Investments pledged as collateral	-	-
Cash	3,001	20,265
Unrealized gain on futures and foreign currency forward contracts	4	209
Swaps, swaptions and options	-	-
Receivable for investments sold	1,135	12,997
Receivable for unit subscriptions	10,088	1,303
Dividends receivable	1,774	2,135
Interest receivable	25	91
Fees rebate receivable	2	1
Other accounts receivable	-	-
	469,691	600,511
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	581	803
Swaps, swaptions and options	-	-
Management fees payable	69	21
Administration fees payable	10	3
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	599	11,435
Payable for unit redemptions	1,021	1,523
Other accounts payable	-	-
	2,280	13,785
<b>Net assets attributable to holders of redeemable units</b>	467,411	586,726

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	222,877	276,410	8.46	8.81	26,347,023	31,365,876
Series T8	9,780	12,225	6.39	6.67	1,530,169	1,831,650
Series B	1,262	2,573	8.21	8.60	153,669	299,187
Series B8	247	576	6.24	6.53	39,530	88,147
Series E	370	641	7.78	8.11	47,553	79,103
Series EF	55	70	7.73	8.09	7,193	8,650
Series F	124,552	147,692	11.93	12.17	10,442,648	12,131,535
Series FT8	4,231	5,930	7.03	7.26	601,651	816,231
Series I	99,967	136,313	15.83	15.83	6,316,135	8,612,493
Series O	2,371	2,531	7.66	8.06	309,408	314,025
Series P	1,650	1,710	13.59	13.60	121,435	125,678
Series PP	48	54	7.02	7.36	6,811	7,275
Series PT8	1	1	7.71	7.87	160	146

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

# CI Global REIT Fund

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	15,559	14,507
Interest for distribution purposes	2,670	3,054
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	13,229	17,838
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,609	(167,979)
<b>Total net gain (loss) on investments and derivatives</b>	<b>34,067</b>	<b>(132,580)</b>
Other income		
Securities lending revenue (Note 6)	41	81
Foreign exchange gain (loss) on cash	(478)	2,003
Fees rebate	204	249
Other income	-	3
<b>Total other income</b>	<b>(233)</b>	<b>2,336</b>
<b>Total income</b>	<b>33,834</b>	<b>(130,244)</b>
<b>Expenses</b>		
Management fees (Note 5)	6,108	7,812
Administration fees (Note 5)	870	1,105
Commissions and other portfolio transaction costs	451	265
Independent review committee fees	1	1
Interest expense	9	4
Withholding taxes	1,944	1,738
Harmonized sales tax	664	847
Other expenses	10	5
<b>Total expenses</b>	<b>10,057</b>	<b>11,777</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>23,777</b>	<b>(142,021)</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series A	8,811	(69,407)	0.31	(2.20)	28,699,524
Series T8	413	(3,238)	0.24	(1.73)	1,726,314	1,875,569
Series B	62	(1,058)	0.27	(2.42)	227,665	437,967
Series B8	11	(215)	0.17	(1.90)	65,267	113,420
Series E	26	(148)	0.34	(1.96)	75,783	75,532
Series EF	3	(18)	0.40	(1.94)	7,861	9,072
Series F	6,506	(35,012)	0.58	(2.86)	11,281,440	12,250,385
Series FT8	200	(1,523)	0.29	(1.79)	694,271	852,450
Series I	7,493	(30,361)	0.97	(3.55)	7,697,086	8,560,644
Series O	150	(578)	0.48	(1.84)	310,579	313,820
Series P	100	(452)	0.78	(3.31)	128,675	136,624
Series PP	2	(11)	0.35	(1.61)	7,054	6,788
Series PT8	-	-	0.52	(1.71)	153	138

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

# CI Global REIT Fund

## Financial Statements

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

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

	Series A		Series T8		Series B		Series B8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	276,410	392,934	12,225	18,794	2,573	6,408	576	1,253
Increase (decrease) in net assets attributable to holders of redeemable units	8,811	(69,407)	413	(3,238)	62	(1,058)	11	(215)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(3,683)	(3,381)	(173)	(195)	(29)	(45)	(6)	(11)
From net realized gains	-	(6,306)	-	(364)	-	(83)	-	(21)
Return of capital	(16,453)	(17,351)	(772)	(1,002)	(127)	(229)	(28)	(59)
<b>Total distributions to holders of redeemable units</b>	(20,136)	(27,038)	(945)	(1,561)	(156)	(357)	(34)	(91)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	6,250	13,468	602	1,001	-	129	-	-
Reinvestment of distributions to holders of redeemable units	13,734	18,402	141	202	130	264	7	19
Redemption of redeemable units	(62,192)	(51,949)	(2,656)	(2,973)	(1,347)	(2,813)	(313)	(390)
<b>Net increase (decrease) from redeemable unit transactions</b>	(42,208)	(20,079)	(1,913)	(1,770)	(1,217)	(2,420)	(306)	(371)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(53,533)	(116,524)	(2,445)	(6,569)	(1,311)	(3,835)	(329)	(677)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	222,877	276,410	9,780	12,225	1,262	2,573	247	576

	Series E		Series EF		Series F		Series FT8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	641	817	70	106	147,692	182,911	5,930	7,935
Increase (decrease) in net assets attributable to holders of redeemable units	26	(148)	3	(18)	6,506	(35,012)	200	(1,523)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(9)	(8)	(1)	(1)	(1,801)	(1,703)	(76)	(97)
From net realized gains	-	(15)	-	(2)	-	(3,176)	-	(181)
Return of capital	(42)	(41)	(5)	(5)	(8,044)	(8,739)	(339)	(497)
<b>Total distributions to holders of redeemable units</b>	(51)	(64)	(6)	(8)	(9,845)	(13,618)	(415)	(775)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	7	35	-	-	8,736	30,288	353	1,557
Reinvestment of distributions to holders of redeemable units	49	61	6	8	4,909	6,709	4	31
Redemption of redeemable units	(302)	(60)	(18)	(18)	(33,446)	(23,586)	(1,841)	(1,295)
<b>Net increase (decrease) from redeemable unit transactions</b>	(246)	36	(12)	(10)	(19,801)	13,411	(1,484)	293
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(271)	(176)	(15)	(36)	(23,140)	(35,219)	(1,699)	(2,005)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	370	641	55	70	124,552	147,692	4,231	5,930

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



# CI Global REIT Fund

## 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 I		Series O		Series P		Series PP	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	136,313	185,268	2,531	3,479	1,710	2,549	54	64
Increase (decrease) in net assets attributable to holders of redeemable units	7,493	(30,361)	150	(578)	100	(452)	2	(11)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(1,416)	(1,431)	(50)	(40)	(21)	(19)	(1)	(1)
From net realized gains	-	(2,669)	-	(74)	-	(36)	-	(1)
Return of capital	(6,327)	(7,342)	(221)	(204)	(91)	(99)	(4)	(4)
<b>Total distributions to holders of redeemable units</b>	(7,743)	(11,442)	(271)	(318)	(112)	(154)	(5)	(6)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	16,643	17,202	38	39	150	186	1	1
Reinvestment of distributions to holders of redeemable units	7,659	11,323	261	303	96	123	5	6
Redemption of redeemable units	(60,398)	(35,677)	(338)	(394)	(294)	(542)	(9)	-
<b>Net increase (decrease) from redeemable unit transactions</b>	(36,096)	(7,152)	(39)	(52)	(48)	(233)	(3)	7
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(36,346)	(48,955)	(160)	(948)	(60)	(839)	(6)	(10)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	99,967	136,313	2,371	2,531	1,650	1,710	48	54

	Series PT8		Total Fund	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	1	1	586,726	802,519
Increase (decrease) in net assets attributable to holders of redeemable units	-	-	23,777	(142,021)
<b>Distributions to holders of redeemable units</b>				
From net investment income	-	-	(7,266)	(6,932)
From net realized gains	-	-	-	(12,928)
Return of capital	-	-	(32,453)	(35,572)
<b>Total distributions to holders of redeemable units</b>	-	-	(39,719)	(55,432)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	-	-	32,780	63,906
Reinvestment of distributions to holders of redeemable units	-	-	27,001	37,451
Redemption of redeemable units	-	-	(163,154)	(119,697)
<b>Net increase (decrease) from redeemable unit transactions</b>	-	-	(103,373)	(18,340)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	-	-	(119,315)	(215,793)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	1	1	467,411	586,726

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

# CI Global REIT Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	23,777	(142,021)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(13,229)	(17,838)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,609)	167,979
Unrealized foreign exchange (gain) loss on cash	(35)	(389)
Commissions and other portfolio transaction costs	451	265
Proceeds from sale and maturity of investments and derivatives	234,788	109,600
Purchase of investments and derivatives	(108,544)	(51,879)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	361	32
(Increase) decrease in interest receivable	66	(91)
Increase (decrease) in management fees payable	48	21
Increase (decrease) in administration fees payable	7	3
Change in other accounts receivable and payable	(1)	99
<b>Net cash from (used in) operating activities</b>	<b>135,080</b>	<b>65,781</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(12,718)	(17,979)
Proceeds from issuance of redeemable units	18,931	41,824
Amounts paid on redemption of redeemable units	(158,592)	(95,724)
<b>Net cash from (used in) financing activities</b>	<b>(152,379)</b>	<b>(71,879)</b>
Unrealized foreign exchange gain (loss) on cash	35	389
Net increase (decrease) in cash	(17,299)	(6,098)
Cash (bank overdraft), beginning of period/year	20,265	25,974
<b>Cash (bank overdraft), end of period/year</b>	<b>3,001</b>	<b>20,265</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	2,736	2,963
Dividends received, net of withholding tax*	13,977	12,801
Dividends paid*	-	-
Interest paid*	(9)	(5)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI Global REIT Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>MULTI-FAMILY RESIDENTIAL REITS</b>					
USD	40,782	AvalonBay Communities Inc.	6,496,917	10,250,568	
	110,145	Boardwalk REIT	5,550,708	8,600,122	
USD	73,184	Camden Property Trust	9,591,824	9,754,529	
	150,885	Canadian Apartment Properties REIT	7,177,134	7,014,644	
USD	99,474	Equity Residential	10,091,597	8,503,600	
	1,535,892	European Residential REIT	6,987,249	3,655,423	
	713,738	InterRent REIT	2,111,950	9,678,287	
	322,267	Killam Apartment REIT	3,259,008	5,987,721	
	546,622	Minto Apartment REIT	10,057,469	8,663,959	
GBP	97,100	UNITE Group PLC (The)	1,490,451	1,623,544	
			62,814,307	73,732,397	15.8
<b>INDUSTRIAL REITS</b>					
	750,469	Dream Industrial REIT	10,892,712	9,891,181	
USD	154,265	First Industrial Realty Trust Inc.	8,539,582	10,978,741	
	138,380	Granite REIT	9,376,566	10,698,158	
JPY	2,142	Nippon Prologis REIT Inc.	6,269,879	5,167,326	
USD	168,206	Prologis Inc.	13,800,000	29,669,773	
USD	38,392	Rexford Industrial Realty Inc.	2,318,988	2,615,795	
GBP	96,370	Segro PLC	2,013,384	1,489,087	
HKD	1,768,173	SF REIT	1,388,945	734,415	
			54,600,056	71,244,476	15.3
<b>SINGLE-FAMILY RESIDENTIAL REITS</b>					
USD	443,274	American Homes 4 Rent, Class A	14,044,185	22,084,064	
USD	123,580	Equity Lifestyle Properties Inc.	10,534,126	10,780,257	
USD	125,000	Flagship Communities REIT	2,791,886	2,915,669	
USD	252,975	Invitation Homes Inc.	7,508,091	12,202,382	
USD	72,953	Sun Communities Inc.	13,958,144	12,706,081	
			48,836,432	60,688,453	13.0
<b>RETAIL REITS</b>					
USD	234,720	Brixmor Property Group Inc.	7,160,045	7,455,692	
	684,845	First Capital REIT	13,761,259	10,758,915	
USD	480,898	Kimco Realty Corp.	12,399,006	12,773,962	
USD	55,984	Regency Centers Corp.	4,405,837	4,592,454	
	380,126	RioCan REIT	7,162,474	7,020,927	
			44,888,621	42,601,950	9.1
<b>HEALTH CARE REITS</b>					
USD	276,876	Healthpeak Properties Inc.	7,249,635	7,032,045	
USD	259,769	Ventas Inc.	15,920,837	15,320,424	
USD	61,652	Welltower Inc.	6,904,658	7,803,241	
			30,075,130	30,155,710	6.5
<b>REAL ESTATE OPERATING COMPANIES</b>					
SEK	26,530	Catena AB	2,015,673	1,755,852	
EUR	494,933	CTP NV	10,226,652	11,948,477	
EUR	30,524	LEG Immobilien SE	3,492,941	3,549,780	
	151,085	Tricon Residential Inc.	1,429,719	2,281,384	
EUR	186,226	Vonovia SE	12,380,918	7,456,705	
			29,545,903	26,992,198	5.8
<b>OFFICE REITS</b>					
USD	73,976	Alexandria Real Estate Equities Inc.	12,578,428	12,917,322	
	160,979	Allied Properties REIT	4,836,141	2,844,499	
USD	113,676	Boston Properties Inc.	8,164,356	10,056,422	
			25,578,925	25,818,243	5.5

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

# CI Global REIT Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>TELECOM TOWER REITS</b>					
USD	70,513	American Tower Corp.	14,667,939	18,872,490	
USD	18,205	SBA Communications Corp.	8,121,077	5,343,732	
			22,789,016	24,216,222	5.2
<b>OTHER SPECIALIZED REITS</b>					
USD	480,092	VICI Properties Inc.	16,852,540	19,372,694	4.1
<b>SELF-STORAGE REITS</b>					
AUD	2,367,855	National Storage REIT	4,863,626	5,016,211	
USD	22,994	Public Storage	7,776,751	9,034,360	
EUR	60,875	Shurgard Self Storage Ltd.	3,303,349	3,681,612	
			15,943,726	17,732,183	3.8
<b>HEALTH CARE FACILITIES</b>					
	1,290,168	Chartwell Retirement Residences	12,615,031	15,946,476	3.4
<b>DATA CENTER REITS</b>					
USD	13,789	Equinix Inc.	6,552,488	15,415,423	3.3
<b>HOTEL &amp; RESORT REITS</b>					
USD	496,397	Host Hotels & Resorts Inc.	10,590,169	13,905,119	3.0
<b>FOOD RETAIL</b>					
USD	452,866	Axia U.S. Grocery Net Lease Fund I LP	5,713,604	5,686,493	1.2
<b>EXCHANGE-TRADED FUND(S)</b>					
JPY	321,400	iShares Core Japan REIT ETF	6,106,153	5,366,412	1.1
<b>DIVERSIFIED REITS</b>					
GBP	308,057	Land Securities Group PLC	3,451,628	3,466,530	0.7
<b>FINANCIALS</b>					
USD	1,417	Alate I LP	1,602,269	1,321,428	0.3
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>398,555,998</b>	<b>453,662,407</b>	<b>97.1</b>
Commissions and other portfolio transaction costs			(533,624)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>398,022,374</b>	<b>453,662,407</b>	<b>97.1</b>
Foreign Currency Forward Contract(s)				(577,560)	(0.1)
<b>Total Investment Portfolio</b>			<b>398,022,374</b>	<b>453,084,847</b>	<b>97.0</b>
Other Net Assets (Liabilities)				14,326,139	3.0
<b>Net Assets Attributable to Holders of Redeemable Units</b>				<b>467,410,986</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	27,214	USD	20,227	1.35	(177)
Bank of Montreal	A-1	April 17, 2024	CAD	4,975,829	USD	3,720,830	1.34	(62,790)
Bank of Montreal	A-1	May 15, 2024	CAD	2,410	USD	1,777	1.36	4
Bank of Montreal	A-1	May 15, 2024	CAD	3,338,516	USD	2,481,651	1.35	(20,688)
Bank of Montreal	A-1	June 12, 2024	CAD	802,502	USD	592,096	1.36	1,350
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	3,082,754	USD	2,302,634	1.34	(35,393)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	3,686,000	USD	2,763,160	1.33	(55,776)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	2,764,090	USD	2,059,311	1.34	(23,427)
Citigroup Inc.	A-1	April 17, 2024	CAD	2,459,120	USD	1,842,107	1.33	(35,397)
Citigroup Inc.	A-1	May 15, 2024	CAD	3,337,809	USD	2,481,651	1.34	(21,395)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	4,898,050	USD	3,667,229	1.34	(67,984)
Goldman Sachs Group Inc.	A-1	May 15, 2024	CAD	2,755,916	USD	2,052,862	1.34	(22,872)
JPMorgan Chase & Co.	A-2	May 15, 2024	CAD	2,227,100	USD	1,654,434	1.35	(12,369)
JPMorgan Chase & Co.	A-2	June 12, 2024	CAD	732,894	USD	541,297	1.35	477
Morgan Stanley	A-2	May 15, 2024	CAD	2,770,910	USD	2,059,311	1.35	(16,608)
Morgan Stanley	A-2	May 15, 2024	CAD	2,777,113	USD	2,068,043	1.34	(22,224)
Morgan Stanley	A-2	June 12, 2024	CAD	802,427	USD	592,096	1.36	1,275
Royal Bank of Canada	A-1+	April 17, 2024	CAD	2,459,765	USD	1,842,107	1.34	(34,752)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	4,964,238	USD	3,720,830	1.33	(74,380)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	4,302,852	USD	3,223,687	1.33	(62,553)
Toronto-Dominion Bank (The)	A-1+	May 15, 2024	CAD	2,227,100	USD	1,654,434	1.35	(12,369)
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	732,904	USD	541,297	1.35	488
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(577,560)</b>

\*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 Global REIT Fund

## 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, 2024

	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	-	-	-	-
<b>Total</b>	<b>4</b>	<b>(4)</b>	<b>-</b>	<b>-</b>
Derivative liabilities - Foreign currency forward contracts	(581)	4	-	(577)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(581)</b>	<b>4</b>	<b>-</b>	<b>(577)</b>

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	209	(90)	-	119
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>209</b>	<b>(90)</b>	<b>-</b>	<b>119</b>
Derivative liabilities - Foreign currency forward contracts	(803)	90	-	(713)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(803)</b>	<b>90</b>	<b>-</b>	<b>(713)</b>

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

# CI Global REIT Fund

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core Japan REIT ETF	3,215,883	5,366	0.2

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core Japan REIT ETF	3,005,894	6,036	0.2

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

# CI Global REIT Fund

## Fund Specific Notes to Financial Statements

### Commissions (Note 2)

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

	2024	2023
Brokerage commissions	440	255
Soft dollar commissions†	161	92

### Redeemable Unit Transactions (Note 4)

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

	Series A		Series T8		Series B		Series B8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	31,365,876	33,125,468	1,831,650	2,043,030	299,187	551,241	88,147	138,761
Redeemable units issued	737,157	1,372,230	92,625	133,933	-	12,600	-	-
Redeemable units issued for reinvested distributions	1,651,375	1,934,796	22,298	28,063	15,990	28,059	1,070	2,732
Redeemable units redeemed	(7,407,385)	(5,066,618)	(416,404)	(373,376)	(161,508)	(292,713)	(49,687)	(53,346)
<b>Number of redeemable units at the end of period/year</b>	<b>26,347,023</b>	<b>31,365,876</b>	<b>1,530,169</b>	<b>1,831,650</b>	<b>153,669</b>	<b>299,187</b>	<b>39,530</b>	<b>88,147</b>

	Series E		Series EF		Series F		Series FT8	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	79,103	74,846	8,650	9,671	12,131,535	11,344,809	816,231	801,186
Redeemable units issued	838	4,068	16	20	742,273	2,069,237	51,228	176,606
Redeemable units issued for reinvested distributions	6,463	6,933	801	942	422,895	515,600	602	4,025
Redeemable units redeemed	(38,851)	(6,744)	(2,274)	(1,983)	(2,854,055)	(1,798,111)	(266,410)	(165,586)
<b>Number of redeemable units at the end of period/year</b>	<b>47,553</b>	<b>79,103</b>	<b>7,193</b>	<b>8,650</b>	<b>10,442,648</b>	<b>12,131,535</b>	<b>601,651</b>	<b>816,231</b>

	Series I		Series O		Series P		Series PP	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	8,612,493	8,987,333	314,025	319,458	125,678	143,744	7,275	6,440
Redeemable units issued	1,060,842	953,414	4,928	4,308	11,126	11,715	100	66
Redeemable units issued for reinvested distributions	503,818	674,441	34,556	34,617	7,341	8,533	787	769
Redeemable units redeemed	(3,861,018)	(2,002,695)	(44,101)	(44,358)	(22,710)	(38,314)	(1,351)	-
<b>Number of redeemable units at the end of period/year</b>	<b>6,316,135</b>	<b>8,612,493</b>	<b>309,408</b>	<b>314,025</b>	<b>121,435</b>	<b>125,678</b>	<b>6,811</b>	<b>7,275</b>

	Series PT8	
	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	146	130
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	14	16
Redeemable units redeemed	-	-
<b>Number of redeemable units at the end of period/year</b>	<b>160</b>	<b>146</b>

†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 Global REIT Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.22
Series T8	1.900	0.22
Series B	2.150	0.22
Series B8	2.150	0.19
Series E	1.825	0.15
Series EF	0.825	0.15
Series F	0.900	0.22
Series FT8	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15
Series PP	Paid directly by investor	0.22
Series PT8	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

	2024	2023
Loaned	44,619	57,673
Collateral (non-cash)	46,909	60,564

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	59	105
Charges	(18)	(24)
Securities lending revenue	41	81
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>23.0</b>

## Loss Carry Forwards (Note 7)

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

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

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



# CI Global REIT Fund

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Residential REITS	32.6
Industrial REITS	18.9
Specialized REITS	16.0
Office REITS	8.7
Real Estate Operating Companies	5.8
Retail REITS	4.2
Other Net Assets (Liabilities)	4.1
Hotel & Resort REITS	3.5
Health Care Facilities	2.4
Diversified Real Estate Activities	1.6
Food Retail	1.1
Exchange-Traded Fund(s)	1.0
Financials	0.2
Diversified REITS	0.0
Application Software	0.0
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

#### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$45,366,000 (March 31, 2023 - \$56,351,000). 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, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	306,477	(56,705)	249,772	53.4
Euro	23,165	-	23,165	5.0
Japanese Yen	10,534	-	10,534	2.3
British Pound	6,579	-	6,579	1.4
Australian Dollar	5,016	-	5,016	1.1
Swedish Krona	1,756	-	1,756	0.4
Hong Kong Dollar	759	-	759	0.2
Israeli Shekel	2	-	2	0.0
<b>Total</b>	<b>354,288</b>	<b>(56,705)</b>	<b>297,583</b>	<b>63.8</b>

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

# CI Global REIT Fund

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

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	358,943	(65,524)	293,419	50.0
Japanese Yen	15,166	-	15,166	2.6
Euro	13,052	-	13,052	2.2
Hong Kong Dollar	10,848	-	10,848	1.8
Korean Won	6,998	-	6,998	1.2
Australian Dollar	5,370	-	5,370	0.9
British Pound	1,496	-	1,496	0.3
Swedish Krona	1,327	-	1,327	0.2
Israeli Shekel	2	-	2	0.0
<b>Total</b>	<b>413,202</b>	<b>(65,524)</b>	<b>347,678</b>	<b>59.2</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$29,758,000 (March 31, 2023 - \$34,768,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	441,288	-	7,008	448,296
Exchange-Traded Fund(s)	5,366	-	-	5,366
Foreign currency forward contract(s), net	-	(577)	-	(577)
<b>Total</b>	<b>446,654</b>	<b>(577)</b>	<b>7,008</b>	<b>453,085</b>

#### 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)
Equities	549,886	-	7,588	557,474
Exchange-Traded Fund(s)	6,036	-	-	6,036
Foreign currency forward contract(s), net	-	(595)	-	(595)
<b>Total</b>	<b>555,922</b>	<b>(595)</b>	<b>7,588</b>	<b>562,915</b>

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

### Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

#### for the period/year ended March 31, 2024

	Balance at Mar. 31, 2023 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2024 (in \$000's)
<b>Long Positions/Assets:</b>								
Equities	7,588	757	-	-	-	-	(1,337)	7,008
<b>Total</b>	<b>7,588</b>	<b>757</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,337)</b>	<b>7,008</b>

\*Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$1,337,404).

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

# CI Global REIT Fund

## Fund Specific Notes to Financial Statements

### Level 3 Reconciliation (cont'd)

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
<b>Long Positions/Assets:</b>								
Equities	6,100	510	-	-	-	(53)	1,031	7,588
<b>Total</b>	<b>6,100</b>	<b>510</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(53)</b>	<b>1,031</b>	<b>7,588</b>

\*\*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$1,029,821.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2024

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Fund	5,686,493	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2023

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Fund	6,634,605	Net asset value as reported by underlying fund's investment manager	Net asset value

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2024 and March 31, 2023.

# CI Precious Metals Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	17,746	22,766
Investments pledged as collateral	-	-
Cash	2	35
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	4	25
Receivable for share subscriptions	1	46
Dividends receivable	-	-
Interest receivable	-	-
Fees rebate receivable	-	-
Other accounts receivable	2	2
	17,755	22,874
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	3	1
Administration fees payable	1	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	1	34
Payable for share redemptions	1	38
Other accounts payable	-	-
	6	73
<b>Net assets attributable to holders of redeemable shares</b>	<b>17,749</b>	<b>22,801</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	9,736	13,043	14.42	15.10	674,988	863,830
Series B	59	114	14.08	14.77	4,174	7,728
Series E	1	56	14.32	15.01	86	3,720
Series EF	54	1	15.23	15.76	3,545	85
Series F	7,379	8,993	17.42	18.03	423,682	498,719
Series I	1	1	21.11	21.59	65	65
Series O	54	73	15.96	16.37	3,375	4,469
Series P	465	520	19.24	19.71	24,192	26,364

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

# CI Precious Metals Class

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	-	3
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,022	1,416
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,807)	(5,826)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(785)</b>	<b>(4,407)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>(785)</b>	<b>(4,407)</b>
<b>Expenses</b>		
Management fees (Note 5)	282	326
Administration fees (Note 5)	42	47
Independent review committee fees	1	1
Harmonized sales tax	33	38
<b>Total expenses</b>	<b>358</b>	<b>412</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>(1,143)</b>	<b>(4,819)</b>
Income tax	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(1,143)</b>	<b>(4,819)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
Series A	(715)	(2,814)	(0.90)	(3.07)	791,801	916,043
Series B	(9)	(151)	(1.31)	(6.67)	6,607	22,586
Series E	(2)	(10)	(3.54)	(2.66)	692	3,707
Series EF	-	-	0.14	(2.60)	2,967	85
Series F	(398)	(1,746)	(0.84)	(3.36)	475,176	520,150
Series I	-	-	(0.48)	(3.26)	64	64
Series O	(4)	(18)	(0.91)	(3.16)	3,958	5,545
Series P	(15)	(80)	(0.56)	(2.95)	26,767	27,076

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

# CI Precious Metals Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	13,043	18,804	114	621	56	65	1	2
Increase (decrease) in net assets attributable to holders of redeemable shares	(715)	(2,814)	(9)	(151)	(2)	(10)	-	-
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	166	660	-	1	-	1	53	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(2,758)	(3,607)	(46)	(357)	(53)	-	-	(1)
<b>Net increase (decrease) from redeemable share transactions</b>	(2,592)	(2,947)	(46)	(356)	(53)	1	53	(1)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(3,307)	(5,761)	(55)	(507)	(55)	(9)	53	(1)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	9,736	13,043	59	114	1	56	54	1

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	8,993	10,117	1	2	73	120	520	499
Increase (decrease) in net assets attributable to holders of redeemable shares	(398)	(1,746)	-	-	(4)	(18)	(15)	(80)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	-	-	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	417	2,163	-	-	-	4	32	136
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	(1,633)	(1,541)	-	(1)	(15)	(33)	(72)	(35)
<b>Net increase (decrease) from redeemable share transactions</b>	(1,216)	622	-	(1)	(15)	(29)	(40)	101
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,614)	(1,124)	-	(1)	(19)	(47)	(55)	21
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	7,379	8,993	1	1	54	73	465	520

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

# CI Precious Metals Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Total Fund	
	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	22,801	30,230
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,143)	(4,819)
<b>Dividends to holders of redeemable shares</b>		
From net investment income	-	-
From net realized gains	-	-
Return of capital	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	668	2,965
Reinvestment of dividends to holders of redeemable shares	-	-
Redemption of redeemable shares	(4,577)	(5,575)
<b>Net increase (decrease) from redeemable share transactions</b>	(3,909)	(2,610)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(5,052)	(7,429)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	17,749	22,801

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

# CI Precious Metals Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,143)	(4,819)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,022)	(1,416)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,807	5,826
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	4,746	5,659
Purchase of investments and derivatives	(524)	(2,605)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	1
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	-	(2)
<b>Net cash from (used in) operating activities</b>	<b>3,867</b>	<b>2,644</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	-	-
Proceeds from issuance of redeemable shares	525	887
Amounts paid on redemption of redeemable shares	(4,425)	(3,532)
<b>Net cash from (used in) financing activities</b>	<b>(3,900)</b>	<b>(2,645)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(33)	(1)
Cash (bank overdraft), beginning of period/year	35	36
<b>Cash (bank overdraft), end of period/year</b>	<b>2</b>	<b>35</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	1	2
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	-	(2)

\*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 Precious Metals Class

Schedule of Investment Portfolio as at March 31, 2024

<b>Number of Units</b>	<b>Description</b>	<b>Average Cost (\$)</b>	<b>Fair Value (\$)</b>	<b>% of Net Assets</b>
	<b>UNDERLYING FUND(S)</b>			
234,970	CI Precious Metals Fund (Series I)	13,099,929	17,746,045	100.0
	<b>Total Investment Portfolio</b>	<b>13,099,929</b>	<b>17,746,045</b>	<b>100.0</b>
	Other Net Assets (Liabilities)		3,377	0.0
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>17,749,422</b>	<b>100.0</b>

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

# CI Precious Metals Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Precious Metals Fund	188,182	17,746	9.4

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 Precious Metals Funds	270,947	22,766	8.4

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

# CI Precious Metals Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

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

## Redeemable Share Transactions (Note 4)

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	863,830	1,057,224	7,728	35,598	3,720	3,698	85	85
Redeemable shares issued	12,166	46,831	-	38	4	22	3,460	-
Redeemable shares issued for reinvested dividends	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(201,008)	(240,225)	(3,554)	(27,908)	(3,638)	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	674,988	863,830	4,174	7,728	86	3,720	3,545	85

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	498,719	481,442	65	65	4,469	6,365	26,364	21,946
Redeemable shares issued	24,903	109,426	-	-	-	188	1,811	8,769
Redeemable shares issued for reinvested dividends	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(99,940)	(92,149)	-	-	(1,094)	(2,084)	(3,983)	(4,351)
<b>Number of redeemable shares at the end of period/year</b>	423,682	498,719	65	65	3,375	4,469	24,192	26,364

†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 Precious Metals Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.22
Series B	2.150	0.22
Series E	1.825	0.22
Series EF	0.825	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.22
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Precious Metals Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI Precious Metals Fund (Series I)	17,746

## Related Party Investments (Note 9)

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

Investments	2023
CI Precious Metals Fund (Series I)	22,766

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

# CI Precious Metals Class

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

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

as at March 31, 2024

Categories	Net Assets (%)
<b>Long Position(s)</b>	
Gold	92.3
Other Net Assets (Liabilities)	2.9
Copper	4.4
Industrial Services	0.7
Asset Management	0.1
Diversified Metals & Mining	0.0
Precious Metals & Minerals	0.0
<b>Total Long Position(s)</b>	<b>100.4</b>
<b>Short Position(s)</b>	
Gold	(0.4)
<b>Total Short Position(s)</b>	<b>(0.4)</b>
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
Gold	88.7
Diversified Metals & Mining	6.8
Other Net Assets (Liabilities)	2.2
Precious Metals & Minerals	1.6
Industrial Services	0.5
Asset Management	0.2
Copper	0.0
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to credit risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

#### Other Price Risk

As at March 31, 2024 and 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2024 and 2023, the Underlying Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2024, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$1,723,000 (March 31, 2023 - \$2,227,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Precious Metals Class

## Fund Specific Notes to Financial Statements

### Currency Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to currency risk.

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

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

as at March 31, 2024~

	Net Assets (%)
<b>Currency</b>	
U.S. Dollar	11.8
Australian Dollar	7.9
<b>Total</b>	<b>19.7</b>

as at March 31, 2023~

	Net Assets (%)
<b>Currency</b>	
Australian Dollar	10.9
U.S. Dollar	3.5
<b>Total</b>	<b>14.4</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$350,000 (March 31, 2023 - \$328,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to interest rate risk.

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

As at March 31, 2024 and 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	17,746	-	-	17,746
<b>Total</b>	<b>17,746</b>	<b>-</b>	<b>-</b>	<b>17,746</b>

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)
Underlying Fund(s)	22,766	-	-	22,766
<b>Total</b>	<b>22,766</b>	<b>-</b>	<b>-</b>	<b>22,766</b>

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

# CI Precious Metals Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	183,500	267,587
Investments pledged as collateral	-	-
Cash	-	-
Cash collateral on deposit for short sale	1,734	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	3,772	6,399
Receivable for unit subscriptions	17	120
Dividends receivable	65	133
Interest receivable	4	36
Fees rebate receivable	1	-
Other accounts receivable	-	-
	189,093	274,275
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	835	-
Bank overdraft	-	449
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	18	6
Administration fees payable	3	1
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	55	209
Other accounts payable	-	-
	911	665
<b>Net assets attributable to holders of redeemable units</b>	188,182	273,610

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	58,682	71,794	50.42	53.29	1,163,884	1,347,154
Series B	280	755	49.23	52.21	5,680	14,460
Series E	61	92	14.60	15.41	4,169	5,975
Series EF	1	1	15.49	16.04	84	84
Series F	37,399	46,375	62.53	65.39	598,034	709,186
Series I	89,711	151,944	75.52	78.00	1,187,789	1,948,013
Series O	351	856	16.25	16.82	21,604	50,862
Series P	1,697	1,793	69.04	71.43	24,574	25,097

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



# CI Precious Metals Fund

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	2,455	3,297
Interest for distribution purposes	293	210
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(10,098)	(28,577)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(4,031)	(26,404)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(11,381)</b>	<b>(51,474)</b>
Other income		
Securities lending revenue (Note 6)	26	294
Foreign exchange gain (loss) on cash	29	(27)
Fees rebate	32	35
Other income	-	-
<b>Total other income</b>	<b>87</b>	<b>302</b>
<b>Total income</b>	<b>(11,294)</b>	<b>(51,172)</b>
<b>Expenses</b>		
Management fees (Note 5)	1,537	1,728
Administration fees (Note 5)	227	252
Commissions and other portfolio transaction costs	1,253	1,530
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	26	63
Interest expense	2	15
Withholding taxes	101	-
Harmonized sales tax	157	178
<b>Total expenses</b>	<b>3,304</b>	<b>3,767</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>(14,598)</b>	<b>(54,939)</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
Series A	(4,357)	(14,373)	(3.44)	(10.01)	1,267,295	1,436,088
Series B	(55)	(395)	(5.67)	(17.41)	9,706	22,699
Series E	(5)	(15)	(1.09)	(2.60)	4,465	5,963
Series EF	-	-	(0.54)	(2.71)	84	84
Series F	(2,511)	(8,171)	(3.75)	(11.36)	670,000	719,499
Series I	(7,466)	(31,111)	(5.10)	(13.33)	1,464,833	2,334,388
Series O	(82)	(468)	(2.06)	(6.97)	39,654	67,081
Series P	(122)	(406)	(4.65)	(14.37)	26,153	28,237

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

# CI Precious Metals Fund

## Financial Statements

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

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	71,794	105,649	755	1,981	92	108	1	2
Increase (decrease) in net assets attributable to holders of redeemable units	(4,357)	(14,373)	(55)	(395)	(5)	(15)	-	-
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(20)	(22)	-	-	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(20)	(22)	-	-	-	-	-	-
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	1,517	1,970	7	96	-	-	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(10,252)	(21,430)	(427)	(927)	(26)	(1)	-	(1)
<b>Net increase (decrease) from redeemable unit transactions</b>	(8,735)	(19,460)	(420)	(831)	(26)	(1)	-	(1)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(13,112)	(33,855)	(475)	(1,226)	(31)	(16)	-	(1)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	58,682	71,794	280	755	61	92	1	1

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	46,375	44,557	151,944	222,557	856	2,301	1,793	2,537
Increase (decrease) in net assets attributable to holders of redeemable units	(2,511)	(8,171)	(7,466)	(31,111)	(82)	(468)	(122)	(406)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(15)	(16)	-	-	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(15)	(16)	-	-	-	-	-	-
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	3,398	14,076	15,560	50,680	8	9	481	46
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(9,848)	(4,071)	(70,327)	(90,182)	(431)	(986)	(455)	(384)
<b>Net increase (decrease) from redeemable unit transactions</b>	(6,450)	10,005	(54,767)	(39,502)	(423)	(977)	26	(338)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(8,976)	1,818	(62,233)	(70,613)	(505)	(1,445)	(96)	(744)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	37,399	46,375	89,711	151,944	351	856	1,697	1,793

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

# CI Precious Metals Fund

## 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)

	Total Fund	
	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	273,610	379,692
Increase (decrease) in net assets attributable to holders of redeemable units	(14,598)	(54,939)
<b>Distributions to holders of redeemable units</b>		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(35)	(38)
<b>Total distributions to holders of redeemable units</b>	(35)	(38)
<b>Redeemable unit transactions</b>		
Proceeds from redeemable units issued	20,971	66,877
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(91,766)	(117,982)
<b>Net increase (decrease) from redeemable unit transactions</b>	(70,795)	(51,105)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(85,428)	(106,082)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	188,182	273,610

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

# CI Precious Metals Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	(14,598)	(54,939)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	10,098	28,577
Change in unrealized (appreciation) depreciation in value of investments and derivatives	4,031	26,404
Unrealized foreign exchange (gain) loss on cash	(4)	5
Commissions and other portfolio transaction costs	1,253	1,530
Proceeds from sale and maturity of investments and derivatives	257,789	257,023
Purchase of investments and derivatives	(185,622)	(226,557)
Non-cash distributions from investments	-	-
(Increase) decrease in cash collateral on deposit for short sale	(1,734)	-
(Increase) decrease in dividends receivable	67	65
(Increase) decrease in interest receivable	32	(36)
Increase (decrease) in management fees payable	12	6
Increase (decrease) in administration fees payable	2	1
Change in other accounts receivable and payable	-	14
<b>Net cash from (used in) operating activities</b>	<b>71,326</b>	<b>32,093</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(35)	(38)
Proceeds from issuance of redeemable units	19,415	53,612
Amounts paid on redemption of redeemable units	(90,261)	(104,897)
<b>Net cash from (used in) financing activities</b>	<b>(70,881)</b>	<b>(51,323)</b>
Unrealized foreign exchange gain (loss) on cash	4	(5)
Net increase (decrease) in cash	445	(19,230)
Cash (bank overdraft), beginning of period/year	(449)	18,786
<b>Cash (bank overdraft), end of period/year</b>	<b>-</b>	<b>(449)</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	325	174
Dividends received, net of withholding tax*	2,420	3,362
Dividends paid*	-	-
Interest paid*	(2)	(15)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI Precious Metals Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>LONG POSITION(S)</b>			
		<b>GOLD</b>			
	236,500	Agnico Eagle Mines Ltd.	15,022,532	19,102,105	
	1,555,000	Artemis Gold Inc.	1,679,400	12,626,600	
	784,100	Barrick Gold Corp.	19,930,354	17,665,773	
AUD	2,578,000	Bellevue Gold Ltd.	3,663,097	4,289,471	
USD	1,553,665	Dakota Gold Corp.	5,782,141	4,987,705	
USD	721,511	Dakota Gold Corp., Warrants, March 15, 2026	-	283,424	
	517,000	Dundee Precious Metals Inc.	4,657,092	5,325,100	
	59,000	Franco-Nevada Corp.	8,778,658	9,522,600	
	6,274,800	Heliostar Metals Ltd.	1,483,142	1,537,326	
	378,400	Heliostar Metals Ltd., Warrants, January 11, 2025	-	-	
	3,090,000	Heliostar Metals Ltd., Warrants, March 16, 2026	-	-	
	809,216	Integra Resources Corp.	1,832,540	776,847	
	1,376,213	K92 Mining Inc.	8,820,359	8,670,142	
	720,359	Kinross Gold Corp.	4,713,341	5,986,183	
	145,000	Lundin Gold Inc.	2,290,200	2,760,800	
	1,650,000	Calibre Mining Corp., Warrants, September 20, 2024	-	-	
USD	191,300	Newmont Corp.	8,514,734	9,287,055	
AUD	760,000	Northern Star Resources Ltd.	8,413,499	9,707,146	
	200,000	Osisko Development Corp., Warrants, March 02, 2026	3	28,000	
	433,333	Osisko Development Corp., Warrants, March 02, 2027	-	42,250	
	617,027	Osisko Gold Royalties Ltd.	10,388,058	13,716,510	
	200,000	Osisko Mining Inc.	532,510	556,000	
	4,722,000	Reunion Gold Corp.	2,122,906	2,195,730	
	830,073	Rupert Resources Ltd.	4,280,770	2,955,060	
	2,130,759	Sandstorm Gold Ltd.	15,831,725	15,128,389	
	1,103,621	Skeena Resources Ltd.	7,275,997	6,875,559	
	104,999	Torex Gold Resources Inc.	1,804,956	2,093,680	
	764,625	Victoria Gold Corp.	7,641,780	5,061,818	
AUD	66,000	West African Resources Ltd.	64,435	69,909	
	195,023	Wheaton Precious Metals Corp.	11,039,990	12,442,467	
			156,564,219	173,693,649	92.3
		<b>COPPER</b>			
AUD	42,510,000	Cyprium Metals Ltd.	1,262,202	712,942	
AUD	12,697,000	Cyprium Metals Ltd., Warrants, December 31, 2024	-	-	
USD	435,284	Metals Acquisition Ltd., Class A	6,508,335	7,576,539	
			7,770,537	8,289,481	4.4
		<b>INDUSTRIAL SERVICES</b>			
	2,732,000	Base Carbon Inc.	2,417,820	1,325,020	0.7
		<b>ASSET MANAGEMENT</b>			
	670,000	Vida Carbon Corp.	502,500	180,900	0.1
		<b>DIVERSIFIED METALS &amp; MINING</b>			
	2,100	Collective Mining Ltd.	8,925	8,400	
	540,000	NorthWest Copper Corp., Warrants, January 27, 2025	-	-	
			8,925	8,400	0.0
		<b>PRECIOUS METALS &amp; MINERALS</b>			
	470,000	Millennial Precious Metals Corp., Warrants, June 15, 2024	-	2,350	0.0
		<b>Total Long Position(s)</b>	<b>167,264,001</b>	<b>183,499,800</b>	<b>97.5</b>
		<b>SHORT POSITION(S)</b>			
		<b>GOLD</b>			
	(500,000)	Calibre Mining Corp.	(870,400)	(835,000)	(0.4)
		<b>Total Short Position(s)</b>	<b>(870,400)</b>	<b>(835,000)</b>	<b>(0.4)</b>
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>166,393,601</b>	<b>182,664,800</b>	<b>97.1</b>
		Commissions and other portfolio transaction costs	(401,303)		
		<b>Total Investment Portfolio</b>	<b>165,992,298</b>	<b>182,664,800</b>	<b>97.1</b>
		Other Net Assets (Liabilities)		5,517,405	2.9
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>188,182,205</b>	<b>100.0</b>

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

# CI Precious Metals Fund

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	1,247	1,526
Soft dollar commissions†	456	552

## Redeemable Unit Transactions (Note 4)

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	1,347,154	1,692,135	14,460	32,300	5,975	5,953	84	84
Redeemable units issued	31,537	40,590	141	1,858	11	22	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(214,807)	(385,571)	(8,921)	(19,698)	(1,817)	-	-	-
<b>Number of redeemable units at the end of period/year</b>	<b>1,163,884</b>	<b>1,347,154</b>	<b>5,680</b>	<b>14,460</b>	<b>4,169</b>	<b>5,975</b>	<b>84</b>	<b>84</b>

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	709,186	588,052	1,948,013	2,492,954	50,862	119,214	25,097	30,975
Redeemable units issued	57,114	190,859	222,132	674,782	587	566	6,538	697
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(168,266)	(69,725)	(982,356)	(1,219,723)	(29,845)	(68,918)	(7,061)	(6,575)
<b>Number of redeemable units at the end of period/year</b>	<b>598,034</b>	<b>709,186</b>	<b>1,187,789</b>	<b>1,948,013</b>	<b>21,604</b>	<b>50,862</b>	<b>24,574</b>	<b>25,097</b>

†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 Precious Metals Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.22
Series B	2.150	0.22
Series E	1.825	0.22
Series EF	0.825	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.22
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

	2024	2023
Loaned	19,539	7,618
Collateral (non-cash)	20,542	8,000

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	37	365
Charges	(11)	(71)
Securities lending revenue	26	294
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>19.6</b>

## Loss Carry Forwards (Note 7)

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

	2024
<b>Capital loss carried forward:</b>	<b>217,178</b>
<b>Non-capital losses expiring:</b>	
2043	-
2042	-
2041	-
2040	462
2039	-
2038	-
2037	5,551
2036	4,829
2035	4,148
2034	6,402
2033	2,190
2032	-
2031	-
2030	-
2029	2,248
2028	1,949
2027	-
2026	-
2025	-
2024	-
<b>Total</b>	<b>27,779</b>

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

# CI Precious Metals Fund

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Gold	88.7
Diversified Metals & Mining	6.8
Other Net Assets (Liabilities)	2.2
Precious Metals & Minerals	1.6
Industrial Services	0.5
Asset Management	0.2
Copper	0.0
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

#### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$18,266,000 (March 31, 2023 - \$26,759,000). 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, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	22,221	-	22,221	11.8
Australian Dollar	14,796	-	14,796	7.9
<b>Total</b>	<b>37,017</b>	<b>-</b>	<b>37,017</b>	<b>19.7</b>

as at March 31, 2023-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Australian Dollar	29,408	-	29,408	10.7
U.S. Dollar	10,096	-	10,096	3.7
<b>Total</b>	<b>39,504</b>	<b>-</b>	<b>39,504</b>	<b>14.4</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$3,702,000 (March 31, 2023 - \$3,950,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

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



# CI Precious Metals Fund

## Fund Specific Notes to Financial Statements

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	183,036	283	181	183,500
<b>Total</b>	<b>183,036</b>	<b>283</b>	<b>181</b>	<b>183,500</b>

#### Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	(835)	-	-	(835)
<b>Total</b>	<b>(835)</b>	<b>-</b>	<b>-</b>	<b>(835)</b>

During the year ended March 31, 2024, investments with a fair value of \$70,000 were transferred out of Level 2 into Level 1 as quoted market prices became available for these investments.

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

#### 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)
Equities	250,030	17,054	503	267,587
<b>Total</b>	<b>250,030</b>	<b>17,054</b>	<b>503</b>	<b>267,587</b>

During the year ended March 31, 2023, investments with a fair value of \$43,000 were transferred out of Level 2 into Level 1 as quoted market prices became available for these investments.

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

### Level 3 Reconciliation

The table/tables below summarize/summarize the movement in financial instruments classified as Level 3.

#### for the period/year ended March 31, 2024

	Balance at Mar. 31, 2023 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2024 (in \$000's)
<b>Long Positions/Assets:</b>								
Equities	503	-	-	-	-	-	(322)	181
<b>Total</b>	<b>503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(322)</b>	<b>181</b>

\*Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$321,600).

#### for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
<b>Long Positions/Assets:</b>								
Equities	20,943	-	-	-	(20,440)	-	-	503
<b>Total</b>	<b>20,943</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,440)</b>	<b>-</b>	<b>-</b>	<b>503</b>

\*\*Change in unrealized gain (loss) related to investments held at March 31, 2023 was nil.

During the year ended March 31, 2023, investments with a fair value of \$20,440,000 were transferred out of Level 3 into Level 1 as quoted market prices became available for these investments.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2024 and March 31, 2023.

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

# CI Resource Opportunities Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	19,242	33,506
Investments pledged as collateral	-	-
Cash	-	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	1,880
Receivable for share subscriptions	9	108
Dividends receivable	16	-
Interest receivable	-	2
Fees rebate receivable	-	-
Other accounts receivable	12	12
	19,279	35,508
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	56	339
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	4	2
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	-	638
Payable for share redemptions	99	156
Other accounts payable	-	-
	159	1,135
<b>Net assets attributable to holders of redeemable shares</b>	<b>19,120</b>	<b>34,373</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	14,473	24,919	18.70	27.59	773,861	903,295
Series B	25	108	18.01	26.63	1,427	4,069
Series F	4,517	8,062	22.66	33.05	199,372	243,969
Series I	1	1	26.67	38.45	27	27
Series P	104	1,283	25.36	36.61	4,100	35,032

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

# CI Resource Opportunities Class

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	260	195
Interest for distribution purposes	56	40
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(4,845)	829
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(4,503)	(6,668)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(9,032)</b>	<b>(5,604)</b>
Other income		
Securities lending revenue (Note 6)	-	26
Foreign exchange gain (loss) on cash	(20)	(31)
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>(20)</b>	<b>(5)</b>
<b>Total income</b>	<b>(9,052)</b>	<b>(5,609)</b>
<b>Expenses</b>		
Management fees (Note 5)	452	568
Administration fees (Note 5)	55	69
Commissions and other portfolio transaction costs	256	217
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	1	5
Interest expense	4	1
Withholding taxes	65	6
Harmonized sales tax	53	67
<b>Total expenses</b>	<b>887</b>	<b>934</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>(9,939)</b>	<b>(6,543)</b>
Income tax	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(9,939)</b>	<b>(6,543)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
	Series A	(7,349)	(4,392)	(8.72)	(4.48)	843,082
Series B	(24)	(79)	(7.95)	(9.55)	2,994	8,284
Series F	(2,209)	(1,669)	(10.03)	(6.58)	220,287	253,724
Series I	-	-	(11.63)	(4.62)	27	27
Series P	(357)	(403)	(12.17)	(12.46)	29,363	32,319

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

# CI Resource Opportunities Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series B		Series F		Series I	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	24,919	38,181	108	410	8,062	5,804	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(7,349)	(4,392)	(24)	(79)	(2,209)	(1,669)	-	-
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(77)	-	-	-	(23)	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(77)	-	-	-	(23)	-	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	1,131	1,445	8	27	319	6,763	-	-
Reinvestment of dividends to holders of redeemable shares	72	-	-	-	22	-	-	-
Redemption of redeemable shares	(4,223)	(10,315)	(67)	(250)	(1,654)	(2,836)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(3,020)	(8,870)	(59)	(223)	(1,313)	3,927	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(10,446)	(13,262)	(83)	(302)	(3,545)	2,258	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	14,473	24,919	25	108	4,517	8,062	1	1

	Series P		Total Fund	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,283	1,229	34,373	45,625
Increase (decrease) in net assets attributable to holders of redeemable shares	(357)	(403)	(9,939)	(6,543)
<b>Dividends to holders of redeemable shares</b>				
From net investment income	-	(1)	(101)	-
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(1)	-	(101)	-
<b>Redeemable share transactions</b>				
Proceeds from redeemable shares issued	49	1,481	1,507	9,716
Reinvestment of dividends to holders of redeemable shares	-	-	94	-
Redemption of redeemable shares	(870)	(1,024)	(6,814)	(14,425)
<b>Net increase (decrease) from redeemable share transactions</b>	(821)	457	(5,213)	(4,709)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,179)	54	(15,253)	(11,252)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	104	1,283	19,120	34,373

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

# CI Resource Opportunities Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(9,939)	(6,543)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	4,845	(829)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	4,503	6,668
Unrealized foreign exchange (gain) loss on cash	-	(1)
Commissions and other portfolio transaction costs	256	217
Proceeds from sale and maturity of investments and derivatives	49,950	42,995
Purchase of investments and derivatives	(44,048)	(36,854)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(16)	30
(Increase) decrease in interest receivable	2	(2)
Increase (decrease) in management fees payable	2	2
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	(12)
<b>Net cash from (used in) operating activities</b>	<b>5,555</b>	<b>5,671</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(5)	-
Proceeds from issuance of redeemable shares	1,451	4,409
Amounts paid on redemption of redeemable shares	(6,718)	(10,385)
<b>Net cash from (used in) financing activities</b>	<b>(5,272)</b>	<b>(5,976)</b>
Unrealized foreign exchange gain (loss) on cash	-	1
Net increase (decrease) in cash	283	(305)
Cash (bank overdraft), beginning of period/year	(339)	(35)
<b>Cash (bank overdraft), end of period/year</b>	<b>(56)</b>	<b>(339)</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	58	38
Dividends received, net of withholding tax*	179	219
Dividends paid*	-	-
Interest paid*	(4)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	(12)

\*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 Resource Opportunities Class

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>DIVERSIFIED METALS &amp; MINING</b>			
	251,986	Adventus Mining Corp.	191,416	80,636	
	175,000	Frontier Lithium Inc., Warrants, November 08, 2025	1	-	
	28,000	Ivanhoe Mines Ltd., Class A	408,520	452,480	
AUD	3,225,507	Leo Lithium Ltd.	1,165,098	1,437,801	
	259,441	Lithium Americas (Argentina) Corp.	2,529,530	1,891,325	
	104,000	Lithium Royalty Corp.	1,031,968	772,720	
	789,000	Magna Mining Inc.	645,996	481,290	
USD	4,000	Rio Tinto PLC, ADR	376,547	345,356	
AUD	16,144,104	Sayona Mining Ltd.	1,993,524	555,761	
	26,000	Sigma Lithium Corp.	466,378	456,560	
	3,951,000	Talon Metals Corp.	1,426,829	533,385	
USD	7,000	Teck Resources Ltd., Class B	380,267	434,079	
	4,600,000	Tinka Resources Ltd.	1,415,657	552,000	
AUD	90,000	WA1 Resources Ltd.	894,775	861,949	
			12,926,506	8,855,342	46.2
		<b>COPPER</b>			
	946	Arizona Sonoran Copper Co., Inc.	2,520	1,310	
	246,000	Capstone Copper Corp.	1,281,535	2,120,519	
AUD	48,557,000	Cyprium Metals Ltd.	1,593,896	814,357	
AUD	20,428,000	Cyprium Metals Ltd., Warrants, December 31, 2024	-	-	
USD	12,000	Freeport-McMoRan Inc.	631,143	764,292	
USD	72,000	Metals Acquisition Ltd., Class A	982,377	1,253,230	
			4,491,471	4,953,708	25.9
		<b>INDUSTRIAL SERVICES</b>			
	2,720,000	Base Carbon Inc.	2,154,648	1,319,200	6.9
		<b>GOLD</b>			
	50,000	Calibre Mining Corp., Warrants, September 20, 2024	4,103	-	
	169,000	Sandstorm Gold Ltd.	1,061,320	1,199,900	
			1,065,423	1,199,900	6.3
		<b>FERTILIZERS &amp; AGRICULTURAL CHEMICALS</b>			
USD	16,000	Sociedad Quimica y Minera de Chile SA, ADR	1,647,258	1,065,435	5.6
		<b>SPECIALTY CHEMICALS</b>			
USD	5,000	Albemarle Corp.	966,642	892,242	4.7
		<b>ASSET MANAGEMENT</b>			
	1,930,000	Vida Carbon Corp.	1,447,500	521,100	2.7
		<b>MINERAL &amp; PRECIOUS STONE MINING</b>			
	3,000,000	IberAmerican Lithium Corp.	749,925	360,000	
	1,500,000	IberAmerican Lithium Corp., Warrants, September 01, 2026	75	75,000	
			750,000	435,000	2.3
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>25,449,448</b>	<b>19,241,927</b>	<b>100.6</b>
		Commissions and other portfolio transaction costs	(67,666)		
		<b>Total Investment Portfolio</b>	<b>25,381,782</b>	<b>19,241,927</b>	<b>100.6</b>
		Other Net Assets (Liabilities)		(121,897)	(0.6)
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>19,120,030</b>	<b>100.0</b>

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

# CI Resource Opportunities Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	255	214
Soft dollar commissions†	93	77

## Redeemable Share Transactions (Note 4)

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

	Series A		Series B		Series F		Series I	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	903,295	1,206,659	4,069	13,383	243,969	154,857	27	27
Redeemable shares issued	47,966	51,365	285	1,003	10,707	179,990	-	-
Redeemable shares issued for reinvested dividends	3,933	-	7	-	1,013	-	-	-
Redeemable shares redeemed	(181,333)	(354,729)	(2,934)	(10,317)	(56,317)	(90,878)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>773,861</b>	<b>903,295</b>	<b>1,427</b>	<b>4,069</b>	<b>199,372</b>	<b>243,969</b>	<b>27</b>	<b>27</b>

	Series P	
	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	35,032	29,899
Redeemable shares issued	1,473	42,282
Redeemable shares issued for reinvested dividends	25	-
Redeemable shares redeemed	(32,430)	(37,149)
<b>Number of redeemable shares at the end of period/year</b>	<b>4,100</b>	<b>35,032</b>

†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 Resource Opportunities Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.900	0.20
Series B	2.150	0.20
Series F	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	34
Charges	-	(8)
Securities lending revenue	-	26
<b>Charges as a % of gross securities lending revenue</b>	-	22.2

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



# CI Resource Opportunities Class

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Diversified Metals & Mining	52.7
Copper	19.4
Gold	5.9
Forest Products	5.6
Asset Management	4.2
Industrial Services	3.9
Steel	2.9
Fertilizers & Agricultural Chemicals	2.9
Other Net Assets (Liabilities)	2.5
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$1,924,000 (March 31, 2023 - \$3,351,000). 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, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	4,773	-	4,773	25.0
Australian Dollar	3,666	-	3,666	19.2
Euro	6	-	6	0.0
<b>Total</b>	<b>8,445</b>	<b>-</b>	<b>8,445</b>	<b>44.2</b>

as at March 31, 2023-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Australian Dollar	5,081	-	5,081	14.8
U.S. Dollar	993	-	993	2.9
Euro	3	-	3	0.0
<b>Total</b>	<b>6,077</b>	<b>-</b>	<b>6,077</b>	<b>17.7</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$845,000 (March 31, 2023 - \$608,000). 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 Resource Opportunities Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	17,283	1,438	521	19,242
<b>Total</b>	<b>17,283</b>	<b>1,438</b>	<b>521</b>	<b>19,242</b>

During the year ended March 31, 2024, investments with a fair value of \$2,157,000 were transferred out of Level 1 into Level 2 as quoted market prices became available for these investments.

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

#### 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)
Equities	32,059	-	1,447	33,506
<b>Total</b>	<b>32,059</b>	<b>-</b>	<b>1,447</b>	<b>33,506</b>

During the year ended March 31, 2023, investments with a fair value of \$44,000 were transferred out of Level 2 into Level 1 as quoted market prices became available for these investments.

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

### Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

#### for the period/year ended March 31, 2024

	Balance at Mar. 31, 2023 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2024 (in \$000's)
Long Positions/Assets:								
Equities	1,447	-	-	-	-	-	(926)	521
<b>Total</b>	<b>1,447</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(926)</b>	<b>521</b>

\*Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$926,400).

#### for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Positions/Assets:								
Equities	2,474	-	-	-	(1,027)	-	-	1,447
<b>Total</b>	<b>2,474</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,027)</b>	<b>-</b>	<b>-</b>	<b>1,447</b>

\*\*Change in unrealized gain (loss) related to investments held at March 31, 2023 was nil.

During the year ended March 31, 2023, investments with a fair value of \$1,027,000 were transferred out of Level 3 into Level 1 as quoted market prices became available for these investments.

# CI Resource Opportunities Class

## Fund Specific Notes to Financial Statements

### Level 3 Reconciliation (cont'd)

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2024

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Equity	521,100	Recent transaction	Recent transaction price

The above investment is valued using the valuation techniques detailed below:

Recent transaction: The investment is valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

For investment valued based on recent transactions, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

as at March 31, 2023

Asset Type	Fair Value \$	Valuation Techniques	Significant Unobservable Inputs
Equity	1,447,500	Recent transaction	Recent transaction price

The above investment is valued using the valuation techniques detailed below:

Recent transaction: The investment is valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

For investment valued based on recent transactions, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable shares of the Fund as at March 31, 2024 and March 31, 2023.

# CI U.S. Equity & Income Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	796,616	699,818
Investments pledged as collateral	-	-
Cash	5,474	6,409
Unrealized gain on futures and foreign currency forward contracts	226	31
Swaps, swaptions and options	-	-
Receivable for investments sold	2,919	417
Receivable for unit subscriptions	1,663	398
Dividends receivable	201	246
Interest receivable	2,265	1,974
Fees rebate receivable	3	1
Other accounts receivable	-	-
	809,367	709,294
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2	791
Swaps, swaptions and options	-	-
Management fees payable	140	30
Administration fees payable	19	4
Distributions payable to holders of redeemable units	-	1
Payable for investments purchased	1,292	675
Payable for unit redemptions	1,094	1,696
Other accounts payable	-	-
	2,547	3,197
<b>Net assets attributable to holders of redeemable units</b>	<b>806,820</b>	<b>706,097</b>

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	452,674	390,619	19.24	16.24	23,524,997	24,056,214
Series AH	5,376	3,870	12.49*	10.48*	317,665	273,144
Series B	11,334	13,998	19.22	16.22	589,785	863,131
Series E	16,436	16,864	13.12	11.07	1,252,539	1,523,549
Series EF	454	214	13.17	11.09	34,497	19,295
Series F	232,194	199,067	22.23	18.49	10,446,345	10,768,629
Series FH	43,979	34,174	13.23*	10.94*	2,453,411	2,311,982
Series I	4,524	5,845	25.50	20.91	177,422	279,567
Series IH	2,848	2,632	13.98*	11.39*	150,393	170,984
Series O	30,791	31,881	13.21	11.12	2,331,296	2,868,206
Series P	5,672	6,722	24.45	20.10	232,015	334,478
Series PH	20	16	13.82*	11.30*	1,092	1,070
Series W	2	1	12.41	10.44	119	114
Series WH	516	194	13.82*	11.31*	27,554	12,678

\*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH and Series WH are presented in U.S. dollars. The accompanying notes are an integral part of these financial statements.

# CI U.S. Equity & Income Fund

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	5,761	5,968
Interest for distribution purposes	8,290	7,788
Income distributions from investments	72	-
Capital gain distributions from investments	-	-
Derivative income (loss)	4	-
Net realized gain (loss) on sale of investments and derivatives	34,923	11,203
Change in unrealized appreciation (depreciation) in value of investments and derivatives	112,806	(39,606)
<b>Total net gain (loss) on investments and derivatives</b>	<b>161,856</b>	<b>(14,647)</b>
Other income		
Securities lending revenue (Note 6)	121	51
Foreign exchange gain (loss) on cash	(22)	3,230
Fees rebate	399	392
Other income	-	-
<b>Total other income</b>	<b>498</b>	<b>3,673</b>
<b>Total income</b>	<b>162,354</b>	<b>(10,974)</b>
<b>Expenses</b>		
Management fees (Note 5)	10,122	10,162
Administration fees (Note 5)	1,360	1,355
Commissions and other portfolio transaction costs	46	68
Independent review committee fees	1	1
Interest expense	-	48
Withholding taxes	856	763
Harmonized sales tax	1,157	1,152
<b>Total expenses</b>	<b>13,542</b>	<b>13,549</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>148,812</b>	<b>(24,523)</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series A	80,506	(17,548)	3.45	(0.69)	23,367,767
Series AH	898	112	3.22	0.54	278,976	205,439
Series B	2,414	(1,529)	3.31	(1.15)	728,517	1,324,324
Series E	3,204	(698)	2.31	(0.42)	1,385,178	1,652,578
Series EF	54	(5)	2.63	(0.26)	20,802	20,666
Series F	43,742	(5,969)	4.19	(0.53)	10,451,621	11,231,481
Series FH	8,267	1,868	3.48	0.84	2,372,133	2,235,371
Series I	940	(2)	4.94	(0.01)	190,380	313,394
Series IH	610	149	3.87	0.69	157,460	217,272
Series O	6,754	(751)	2.51	(0.25)	2,694,516	3,008,954
Series P	1,314	(164)	4.43	(0.48)	296,484	340,498
Series PH	4	1	3.79	0.95	1,081	1,058
Series W	1	-	2.48	(0.14)	116	111
Series WH	104	13	3.88	0.99	26,876	12,772

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

# CI U.S. Equity & Income Fund

## Financial Statements

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

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

	Series A		Series AH		Series B		Series E	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	390,619	457,483	3,870	2,878	13,998	30,158	16,864	20,234
Increase (decrease) in net assets attributable to holders of redeemable units	80,506	(17,548)	898	112	2,414	(1,529)	3,204	(698)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(701)	-	(7)	-	(21)	-	(31)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(10,009)	(11,549)	(104)	(80)	(302)	(583)	(444)	(563)
<b>Total distributions to holders of redeemable units</b>	(10,710)	(11,549)	(111)	(80)	(323)	(583)	(475)	(563)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	50,531	32,546	1,249	1,685	1,056	273	890	490
Reinvestment of distributions to holders of redeemable units	9,664	10,429	101	74	310	553	421	504
Redemption of redeemable units	(67,936)	(80,742)	(631)	(799)	(6,121)	(14,874)	(4,468)	(3,103)
<b>Net increase (decrease) from redeemable unit transactions</b>	(7,741)	(37,767)	719	960	(4,755)	(14,048)	(3,157)	(2,109)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	62,055	(66,864)	1,506	992	(2,664)	(16,160)	(428)	(3,370)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	452,674	390,619	5,376	3,870	11,334	13,998	16,436	16,864

	Series EF		Series F		Series FH		Series I	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	214	243	199,067	213,144	34,174	29,652	5,845	7,198
Increase (decrease) in net assets attributable to holders of redeemable units	54	(5)	43,742	(5,969)	8,267	1,868	940	(2)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	(315)	-	(57)	-	(5)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(9)	(9)	(4,500)	(5,164)	(810)	(796)	(79)	(148)
<b>Total distributions to holders of redeemable units</b>	(9)	(9)	(4,815)	(5,164)	(867)	(796)	(84)	(148)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	186	-	34,773	39,336	12,169	7,241	259	6,591
Reinvestment of distributions to holders of redeemable units	9	9	3,204	3,427	602	660	84	148
Redemption of redeemable units	-	(24)	(43,777)	(45,707)	(10,366)	(4,451)	(2,520)	(7,942)
<b>Net increase (decrease) from redeemable unit transactions</b>	195	(15)	(5,800)	(2,944)	2,405	3,450	(2,177)	(1,203)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	240	(29)	33,127	(14,077)	9,805	4,522	(1,321)	(1,353)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	454	214	232,194	199,067	43,979	34,174	4,524	5,845

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

# CI U.S. Equity & Income Fund

## 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 IH		Series O		Series P		Series PH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	2,632	4,152	31,881	36,871	6,722	7,927	16	15
Increase (decrease) in net assets attributable to holders of redeemable units	610	149	6,754	(751)	1,314	(164)	4	1
<b>Distributions to holders of redeemable units</b>								
From net investment income	(3)	-	(91)	-	(9)	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(47)	(66)	(1,297)	(1,554)	(123)	(153)	-	-
<b>Total distributions to holders of redeemable units</b>	(50)	(66)	(1,388)	(1,554)	(132)	(153)	-	-
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	592	488	792	1,945	156	326	-	-
Reinvestment of distributions to holders of redeemable units	50	66	1,341	1,535	123	142	-	-
Redemption of redeemable units	(986)	(2,157)	(8,589)	(6,165)	(2,511)	(1,356)	-	-
<b>Net increase (decrease) from redeemable unit transactions</b>	(344)	(1,603)	(6,456)	(2,685)	(2,232)	(888)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	216	(1,520)	(1,090)	(4,990)	(1,050)	(1,205)	4	1
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	2,848	2,632	30,791	31,881	5,672	6,722	20	16

	Series W		Series WH		Total Fund	
	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	1	1	194	182	706,097	810,138
Increase (decrease) in net assets attributable to holders of redeemable units	1	-	104	13	148,812	(24,523)
<b>Distributions to holders of redeemable units</b>						
From net investment income	-	-	(1)	-	(1,241)	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	(8)	(4)	(17,732)	(20,669)
<b>Total distributions to holders of redeemable units</b>	-	-	(9)	(4)	(18,973)	(20,669)
<b>Redeemable unit transactions</b>						
Proceeds from redeemable units issued	-	-	227	37	102,880	90,958
Reinvestment of distributions to holders of redeemable units	-	-	9	4	15,918	17,551
Redemption of redeemable units	-	-	(9)	(38)	(147,914)	(167,358)
<b>Net increase (decrease) from redeemable unit transactions</b>	-	-	227	3	(29,116)	(58,849)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	1	-	322	12	100,723	(104,041)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	2	1	516	194	806,820	706,097

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

# CI U.S. Equity & Income Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	148,812	(24,523)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(34,923)	(11,203)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(112,806)	39,606
Unrealized foreign exchange (gain) loss on cash	(70)	(76)
Commissions and other portfolio transaction costs	46	68
Proceeds from sale and maturity of investments and derivatives	180,413	176,438
Purchase of investments and derivatives	(132,298)	(105,308)
Non-cash distributions from investments	(72)	-
(Increase) decrease in dividends receivable	45	(47)
(Increase) decrease in interest receivable	(291)	(374)
Increase (decrease) in management fees payable	110	30
Increase (decrease) in administration fees payable	15	4
Change in other accounts receivable and payable	(2)	139
Amortization interest earned	(27)	-
<b>Net cash from (used in) operating activities</b>	<b>48,952</b>	<b>74,754</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,057)	(3,120)
Proceeds from issuance of redeemable units	89,460	64,582
Amounts paid on redemption of redeemable units	(136,360)	(140,530)
<b>Net cash from (used in) financing activities</b>	<b>(49,957)</b>	<b>(79,068)</b>
Unrealized foreign exchange gain (loss) on cash	70	76
Net increase (decrease) in cash	(1,005)	(4,314)
Cash (bank overdraft), beginning of period/year	6,409	10,647
<b>Cash (bank overdraft), end of period/year</b>	<b>5,474</b>	<b>6,409</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	7,913	7,345
Dividends received, net of withholding tax*	5,003	5,228
Dividends paid*	-	-
Interest paid*	-	(48)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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



# CI U.S. Equity & Income Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES</b>					
<b>FINANCIALS</b>					
USD	13,363	American Express Co.	1,348,069	4,121,383	
USD	205,974	Bank of America Corp.	7,325,186	10,579,759	
USD	22	Berkshire Hathaway Inc., Class A	7,252,518	18,906,375	
USD	117,235	Brookfield Asset Management Ltd., Class A	2,555,010	6,672,804	
USD	495,779	Brookfield Corp., Class A	12,319,016	28,118,110	
USD	90,411	JPMorgan Chase & Co.	6,893,641	24,529,984	
USD	223,263	KKR & Co., Inc.	6,985,389	30,417,494	
USD	50,914	Mastercard Inc., Class A	5,230,148	33,211,743	
USD	8,182	S&P Global Inc.	3,327,250	4,715,232	
USD	78,092	Visa Inc., Class A	4,959,382	29,520,948	
			58,195,609	190,793,832	23.5
<b>COMMUNICATION SERVICES</b>					
USD	225,257	Alphabet Inc., Class C	10,613,063	46,457,856	
USD	161,994	Atlanta Braves Holdings Inc., Class C	9,265,573	8,570,896	
USD	137,683	Live Nation Entertainment Inc.	6,878,875	19,725,947	
USD	160,233	Manchester United PLC, Class A	3,688,067	3,029,929	
USD	53,915	Meta Platforms Inc., Class A	12,424,744	35,462,181	
USD	23,298	Walt Disney Co. (The)	2,869,641	3,861,474	
			45,739,963	117,108,283	14.5
<b>CONSUMER DISCRETIONARY</b>					
USD	150,862	Amazon.com Inc.	19,861,333	36,860,674	
USD	3,595	Booking Holdings Inc.	8,556,043	17,666,350	
USD	177,592	Cedar Fair LP	12,213,240	10,079,349	
USD	1,790	Home Depot Inc. (The)	498,340	930,094	
USD	31,196	LVMH Moet Hennessy Louis Vuitton SE, ADR	5,223,208	7,649,702	
USD	13,800	McDonald's Corp.	3,550,431	5,270,432	
USD	37,406	Nike Inc., Class B	6,091,918	4,761,807	
USD	40,088	Starbucks Corp.	4,880,761	4,962,587	
			60,875,274	88,180,995	10.9
<b>INFORMATION TECHNOLOGY</b>					
USD	8,296	Accenture PLC, Class A	3,202,747	3,894,977	
USD	41,552	Apple Inc.	5,673,325	9,651,625	
USD	50,818	CGI Inc.	4,444,642	7,605,637	
USD	43,317	Microsoft Corp.	2,718,147	24,685,764	
USD	5,100	Salesforce Inc.	1,516,631	2,080,613	
USD	19,026	VeriSign Inc.	4,945,787	4,883,989	
			22,501,279	52,802,605	6.5
<b>INDUSTRIALS</b>					
USD	173,358	Brookfield Business Corp., Class A	5,790,500	5,668,605	
USD	354,717	Brookfield Business Partners LP	11,679,464	10,616,248	
USD	12,409	CACI International Inc., Class A	3,913,502	6,367,606	
USD	78,736	Canadian Pacific Kansas City Ltd.	7,269,405	9,403,494	
USD	154,443	CSX Corp.	5,969,130	7,755,072	
USD	6,570	TransDigm Group Inc.	5,028,828	10,960,493	
USD	7,000	Waste Connections Inc.	1,074,654	1,630,973	
			40,725,483	52,402,491	6.5
<b>HEALTH CARE</b>					
USD	45,448	Boston Scientific Corp.	2,009,924	4,216,353	
USD	16,939	Danaher Corp.	4,782,543	5,729,756	
USD	68,773	Medtronic PLC	7,109,266	8,118,586	
USD	2,500	Stryker Corp.	598,968	1,211,882	
USD	2,700	Thermo Fisher Scientific Inc.	1,967,781	2,125,651	
USD	25,037	UnitedHealth Group Inc.	5,369,934	16,777,191	
USD	8,525	Zoetis Inc.	2,086,957	1,953,959	
			23,925,373	40,133,378	5.0

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

# CI U.S. Equity & Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>EQUITIES (cont'd)</b>			
		<b>REAL ESTATE</b>			
USD	16,244	American Tower Corp.	4,542,130	4,347,634	
USD	71,550	CoStar Group Inc.	7,232,647	9,362,284	
USD	4,400	Equinix Inc.	3,827,224	4,918,983	
	363,000	Information Services Corp.	5,862,450	10,051,470	
			21,464,451	28,680,371	3.6
		<b>FUND(S)</b>			
USD	14,000	CI Private Markets Growth Fund (Subscription Receipts)	1,871,830	1,936,412	
USD	876,155	CI Private Markets Growth Fund (Series I)	12,443,298	13,430,252	
USD	20,000	CI Private Markets Income Fund (Subscription Receipts)	2,683,320	2,734,807	
USD	190,000	CI Private Markets Income Fund (Series I)	2,568,800	2,679,422	
			19,567,248	20,780,893	2.6
		<b>UTILITIES</b>			
USD	261,594	Brookfield Infrastructure Partners LP	6,750,996	11,059,019	1.4
		<b>ENERGY</b>			
USD	50,719	Enbridge Inc.	2,141,009	2,485,617	0.3
		<b>CONSUMER STAPLES</b>			
USD	22,192	Mondelez International Inc., Class A	1,567,712	2,104,212	0.3
		Total Equities	303,454,397	606,531,696	75.1
		<b>BONDS</b>			
		<b>CORPORATE BONDS</b>			
USD	950,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, October 29, 2026	1,173,651	1,195,106	
USD	600,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	744,301	736,205	
USD	265,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	327,167	284,914	
USD	927,482	Air Canada, Pass Through Trust Certificates, 2015-1, Class A, 3.6%, March 15, 2027	1,183,770	1,192,634	
USD	487,000	Air Lease Corp., 2.3%, February 01, 2025	643,162	640,847	
USD	742,000	Air Lease Corp., 3.63%, April 01, 2027	1,020,977	949,270	
USD	158,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	196,146	204,928	
USD	1,000,000	Alibaba Group Holding Ltd., 3.6%, November 28, 2024	1,160,273	1,337,709	
USD	100,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	120,675	107,731	
USD	137,000	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	176,835	182,710	
USD	510,359	American Airlines, Pass Through Trust, 2021-1, Class A, 2.88%, July 11, 2034	632,740	589,474	
USD	12,000	AmWINS Group Inc., 4.88%, June 30, 2029	15,009	15,187	
USD	2,000,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	2,846,537	2,571,155	
USD	1,366,000	Apache Corp., 4.25%, January 15, 2044	1,256,929	1,327,870	
USD	1,890,000	Apple Inc., 1.2%, February 08, 2028	2,425,072	2,263,450	
USD	410,000	AT&T Inc., 1.7%, March 25, 2026	512,279	519,626	
USD	1,025,000	AT&T Inc., 3.65%, June 01, 2051	1,294,088	1,022,593	
USD	1,000,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	1,254,070	1,213,241	
USD	1,000,000	Bank of America Corp., Variable Rate, April 29, 2031	1,132,118	1,169,086	
USD	700,000	Bank of America Corp., Variable Rate, April 25, 2034	926,590	945,783	
USD	835,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	1,053,814	1,136,700	
USD	1,000,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	1,000,000	1,015,280	
USD	1,465,000	Bank of Montreal, Variable Rate, January 10, 2037	1,870,006	1,623,768	
USD	750,000	Bank of Nova Scotia (The), Convertible, Variable Rate, January 27, 2084	1,001,550	1,037,066	
USD	700,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	700,000	699,088	
USD	1,500,000	Barclays PLC, 3.65%, March 16, 2025	1,906,916	1,993,695	
USD	2,000,000	Baxter International Inc., 2.6%, August 15, 2026	2,609,393	2,551,451	
USD	120,000	Big River Steel LLC/BRS Finance Corp., 6.63%, January 31, 2029	164,568	163,607	
USD	325,000	Broadcom Inc., 3.47%, April 15, 2034	374,383	377,929	
USD	440,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	552,903	485,154	
USD	261,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GSSI Sellco LLC, 4.5%, April 01, 2027	327,494	323,052	
USD	250,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	330,075	304,555	
USD	152,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	193,594	200,700	
USD	200,000	Cable Onda SA, 4.5%, January 30, 2030	246,406	244,180	

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

# CI U.S. Equity & Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS (cont'd)</b>			
		<b>CORPORATE BONDS (cont'd)</b>			
USD	1,500,000	Cargill Inc., 1.7%, February 02, 2031	1,920,616	1,653,801	
USD	65,000	Carnival Corp., 4%, August 01, 2028	81,728	82,061	
USD	498,000	Carnival Corp., 7.63%, March 01, 2026	644,912	683,416	
USD	750,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.13%, May 01, 2027	1,015,188	967,220	
USD	430,000	Cenovus Energy Inc., 2.65%, January 15, 2032	541,741	483,905	
USD	300,000	Cenovus Energy Inc., 5.4%, June 15, 2047	420,174	384,824	
USD	50,000	Central American Bottling Corp./CBC Bottling Holdco SL/Beliv SL, 5.25%, April 27, 2029	62,110	64,534	
USD	270,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	356,375	350,737	
USD	750,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	952,768	962,627	
USD	556,000	Citigroup Inc., Variable Rate, May 01, 2025	689,330	749,856	
USD	600,000	Citigroup Inc., Variable Rate, February 13, 2035	798,654	805,248	
USD	220,000	Constellation Software Inc., 5.16%, February 16, 2029	296,307	298,065	
USD	275,000	Constellation Software Inc., 5.46%, February 16, 2034	370,384	375,481	
	530,000	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	706,567	689,265	
USD	67,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	80,988	85,811	
USD	200,000	CT Trust, 5.13%, February 03, 2032	254,897	240,285	
USD	1,000,000	CVS Health Corp., 2.88%, June 01, 2026	1,278,596	1,292,138	
USD	505,000	Darden Restaurants Inc., 3.85%, May 01, 2027	691,557	659,547	
USD	546,000	Darden Restaurants Inc., 6.3%, October 10, 2033	751,701	771,024	
USD	387,000	Element Fleet Management Corp., 1.6%, April 06, 2024	485,777	523,939	
USD	226,000	Element Fleet Management Corp., 5.64%, March 13, 2027	306,513	307,161	
USD	1,900,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	2,468,866	2,551,445	
USD	1,018,000	Empire Communities Corp., 7%, December 15, 2025	1,358,365	1,385,702	
USD	1,700,000	Enbridge Energy Partners LP, Series B, 7.5%, April 15, 2038	2,836,232	2,699,553	
USD	1,550,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	1,916,626	2,046,640	
USD	135,000	Enerflex Ltd., 9%, October 15, 2027	175,870	187,690	
USD	809,000	Energy Transfer LP, 5.3%, April 01, 2044	1,203,177	1,009,693	
USD	200,000	Eskom Holdings SOC Ltd., 8.45%, August 10, 2028	249,905	269,740	
USD	462,000	Exelon Corp., 4.1%, March 15, 2052	585,520	499,610	
USD	450,000	Fairfax India Holdings Corp., 5%, February 26, 2028	563,021	557,017	
USD	4,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	5,002	5,198	
USD	35,000	Foot Locker Inc., 4%, October 01, 2029	36,436	39,948	
USD	246,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	270,219	288,400	
USD	255,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	350,967	359,227	
USD	662,515	Galaxy Pipeline Assets Bidco Ltd., 2.94%, September 30, 2040	750,340	722,143	
USD	800,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	1,273,492	1,047,177	
USD	485,000	Glencore Funding LLC, 1.63%, April 27, 2026	605,613	609,296	
USD	405,000	Glencore Funding LLC, 3.38%, September 23, 2051	359,936	376,586	
USD	129,440	GNL Quintero SA, 4.63%, July 31, 2029	172,297	171,678	
USD	1,000,000	HCA Inc., 3.5%, July 15, 2051	1,229,880	935,027	
USD	317,000	HCA Inc., 3.63%, March 15, 2032	396,437	380,594	
USD	350,000	Hilton Domestic Operating Co., Inc., 3.63%, February 15, 2032	445,775	408,697	
USD	405,000	Home Depot Inc. (The), 1.88%, September 15, 2031	509,090	448,289	
USD	646,000	Home Depot Inc. (The), 2.75%, September 15, 2051	808,450	564,137	
USD	133,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	171,279	162,034	
USD	300,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	382,093	353,229	
USD	560,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	762,244	807,557	
USD	560,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	762,244	869,728	
USD	1,000,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	1,351,550	1,371,377	
USD	280,000	Hyundai Capital America, 2%, June 15, 2028	315,768	333,441	
USD	385,000	Hyundai Capital America, 5.7%, June 26, 2030	502,694	532,202	
USD	175,000	Hyundai Capital America, 6.5%, January 16, 2029	241,014	248,989	
USD	1,500,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	1,527,186	1,592,107	
USD	211,000	Imola Merger Corp., 4.75%, May 15, 2029	264,710	268,281	
USD	1,300,000	JPMorgan Chase & Co., Variable Rate, April 22, 2027	1,647,937	1,633,181	

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

# CI U.S. Equity & Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS (cont'd)</b>			
		<b>CORPORATE BONDS (cont'd)</b>			
USD	688,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	905,099	912,868	
USD	680,000	Lloyds Banking Group PLC, Variable Rate, August 07, 2027	895,583	930,186	
USD	1,960,000	Lloyds Banking Group PLC, Variable Rate, December 14, 2046	2,519,863	1,853,886	
USD	38,000	Lloyds Banking Group PLC, Convertible, Variable Rate, September 27, 2025	50,830	51,386	
USD	1,000,000	Manulife Financial Corp., Variable Rate, February 24, 2032	1,387,346	1,298,932	
USD	975,000	Marathon Oil Corp., 5.2%, June 01, 2045	1,456,274	1,188,253	
USD	156,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	170,211	179,813	
USD	177,000	Medline Borrower LP, 3.88%, April 01, 2029	224,078	218,625	
USD	100,000	Medline Borrower LP, 5.25%, October 01, 2029	106,136	128,109	
USD	186,000	MGM Resorts International, 4.63%, September 01, 2026	248,892	246,657	
USD	17,000	MGM Resorts International, 5.5%, April 15, 2027	22,605	22,848	
USD	302,185	Minejesa Capital BV, 4.63%, August 10, 2030	384,113	389,527	
USD	350,000	Morgan Stanley, Variable Rate, November 01, 2029	483,998	497,574	
USD	201,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	246,830	215,003	
USD	10,000	Nationstar Mortgage Holdings Inc., 5.5%, August 15, 2028	12,700	12,982	
USD	35,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	47,105	46,771	
USD	104,000	Navient Corp., 4.88%, March 15, 2028	132,277	131,459	
USD	36,000	Navient Corp., 5%, March 15, 2027	46,405	46,754	
USD	60,000	Navient Corp., 5.5%, March 15, 2029	74,917	75,757	
USD	116,000	NCL Corp., Ltd., 5.88%, March 15, 2026	146,988	155,144	
USD	68,000	NCL Finance Ltd., 6.13%, March 15, 2028	74,301	91,130	
USD	532,000	Netflix Inc., 4.88%, June 15, 2030	762,510	716,019	
USD	185,000	New Fortress Energy Inc., 6.5%, September 30, 2026	229,630	241,484	
USD	466,667	NHL CAN Funding LP, 2.49%, October 19, 2028	595,398	546,692	
USD	333,333	NHL U.S. Funding LP, 2.49%, October 19, 2028	425,284	390,295	
USD	838,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	1,187,475	1,061,722	
USD	431,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	626,001	636,394	
USD	108,000	Paramount Global, 4.38%, March 15, 2043	96,768	99,429	
USD	175,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	225,821	232,460	
USD	70,000	Parkland Corp., 4.5%, October 01, 2029	88,158	87,798	
USD	135,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	168,652	167,378	
USD	6,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	6,819	7,556	
USD	225,000	Pertamina (Persero) PT, 2.3%, February 09, 2031	250,837	253,081	
USD	72,000	Petróleos Mexicanos, 6.7%, February 16, 2032	92,253	81,156	
USD	130,000	Petróleos Mexicanos, 6.84%, January 23, 2030	166,854	155,467	
USD	1,050,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	1,332,132	1,246,240	
USD	200,000	Qatar Energy, 2.25%, July 12, 2031	230,272	227,438	
USD	290,000	Qatar Energy, 3.13%, July 12, 2041	363,510	293,781	
USD	28,607	Quotient Ltd., 12%, April 15, 2030	38,903	39,583	
USD	1,250,000	Republic Services Inc., 3.2%, March 15, 2025	1,545,481	1,657,510	
USD	76,000	Rite Aid Corp., 8%, November 15, 2026	102,721	71,810	
USD	83,000	ROBLOX Corp., 3.88%, May 01, 2030	93,097	99,142	
USD	150,000	Royal Caribbean Cruises Ltd., 5.5%, April 01, 2028	188,639	200,936	
USD	1,000	Seagate HDD Cayman, 5.75%, December 01, 2034	1,179	1,326	
USD	325,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	440,959	439,791	
USD	326,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	441,157	439,304	
USD	200,000	Stellantis Finance US Inc., 1.71%, January 29, 2027	253,739	246,956	
USD	200,000	Stillwater Mining Co., 4%, November 16, 2026	240,613	242,363	
USD	478,000	Studio City Finance Ltd., 5%, January 15, 2029	596,768	570,412	
USD	9,000	Studio City Finance Ltd., 6.5%, January 15, 2028	11,198	11,622	
USD	404,000	Sysco Corp., 3.15%, December 14, 2051	514,384	375,805	
USD	514,000	Sysco Corp., 5.95%, April 01, 2030	847,416	726,501	
USD	615,000	Sysco Corp., 6.6%, April 01, 2050	1,167,603	952,976	

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

# CI U.S. Equity & Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>CORPORATE BONDS (cont'd)</b>					
USD	100,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	120,610	126,046	
USD	908,000	T-Mobile USA Inc., 3.3%, February 15, 2051	1,133,034	861,417	
USD	420,000	T-Mobile USA Inc., 3.6%, November 15, 2060	536,213	399,942	
USD	1,259,000	T-Mobile USA Inc., 3.88%, April 15, 2030	1,769,438	1,597,757	
USD	1,594,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	2,192,811	2,270,021	
	1,000,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	1,000,000	1,011,306	
	1,000,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	1,000,000	1,013,730	
USD	283,000	TransMontaigne Partners LP/TLP Finance Corp., 6.13%, February 15, 2026	364,540	363,592	
USD	200,000	Transportadora de Gas del Peru SA, 4.25%, April 30, 2028	261,406	263,585	
USD	500,000	UBS Group AG, 4.25%, March 23, 2028	742,851	653,705	
USD	50,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	60,338	61,909	
USD	187,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	240,521	208,918	
USD	20,000	United Airlines Inc., 4.38%, April 15, 2026	25,037	26,222	
USD	20,000	United Airlines Inc., 4.63%, April 15, 2029	25,037	25,247	
USD	900,253	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	1,257,667	1,216,955	
USD	795,080	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	1,037,285	1,060,388	
USD	41,000	United Wholesale Mortgage LLC, 5.5%, November 15, 2025	54,896	55,094	
USD	33,000	United Wholesale Mortgage LLC, 5.5%, April 15, 2029	38,578	42,332	
USD	2,000,000	UnitedHealth Group Inc., 2%, May 15, 2030	2,795,911	2,304,386	
USD	100,000	UPC Broadband Finco BV, 4.88%, July 15, 2031	126,200	121,022	
USD	460,000	Verizon Communications Inc., 3.4%, March 22, 2041	575,818	488,184	
USD	1,000,000	Warnermedia Holdings Inc., 4.05%, March 15, 2029	1,285,900	1,268,472	
USD	1,000,000	Wells Fargo & Co., Series BB, Convertible, Variable Rate, March 15, 2026	1,273,642	1,289,601	
USD	575,000	Wells Fargo & Co., Variable Rate, July 25, 2029	757,620	788,557	
USD	645,000	Wells Fargo & Co., Variable Rate, July 25, 2034	849,852	878,274	
USD	796,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	1,049,151	1,058,121	
USD	100,000	XHR LP, 4.88%, June 01, 2029	122,024	125,538	
			114,245,771	109,586,714	13.6
<b>FOREIGN GOVERNMENT BONDS</b>					
USD	250,000	Arab Republic of Egypt, 3.88%, February 16, 2026	270,194	312,639	
USD	450,000	Dominican Republic, 4.88%, September 23, 2032	537,783	547,512	
USD	200,000	Dominican Republic, 5.5%, January 27, 2025	276,355	269,556	
USD	200,000	Dominican Republic, 5.88%, January 30, 2060	166,676	231,018	
USD	850,000	Federal Republic of Nigeria, 6.13%, September 28, 2028	811,320	1,044,918	
USD	200,000	Federative Republic of Brazil, 2.88%, June 06, 2025	255,542	262,326	
USD	280,000	Kingdom of Saudi Arabia, 3.45%, February 02, 2061	267,600	252,966	
USD	250,000	Republic of Chile, 3.1%, January 22, 2061	210,994	214,131	
USD	400,000	Republic of Colombia, 3.88%, February 15, 2061	344,139	315,269	
USD	200,000	Republic of Cote D'Ivoire, 6.13%, June 15, 2033	263,334	245,003	
USD	200,000	Republic of Ecuador, Step Rate, July 31, 2040	154,921	132,421	
USD	250,000	Republic of Guatemala, 3.7%, October 07, 2033	287,469	281,569	
USD	200,000	Republic of Indonesia, 2.85%, February 14, 2030	256,019	242,153	
USD	200,000	Republic of Indonesia, 4.3%, March 31, 2052	242,643	232,326	
USD	250,000	Republic of Panama, 3.87%, July 23, 2060	307,801	201,419	
USD	200,000	Republic of Paraguay, 2.74%, January 29, 2033	228,189	220,680	
USD	300,000	Republic of Uzbekistan Bond, 3.9%, October 19, 2031	373,612	336,120	
USD	700,000	Sultanate of Oman, 5.63%, January 17, 2028	901,802	953,966	
USD	200,000	United Mexican States, 2.66%, May 24, 2031	250,686	226,722	
USD	200,000	United Mexican States, 4.4%, February 12, 2052	254,285	207,749	
USD	4,667,000	United States Treasury Bond, 1.13%, October 31, 2026	5,846,275	5,809,036	
USD	2,621,000	United States Treasury Bond, 3.13%, August 31, 2027	3,397,901	3,412,633	
USD	142,000	United States Treasury Bond, 3.5%, February 15, 2033	185,817	182,353	
USD	1,433,000	United States Treasury Bond, 3.63%, May 15, 2053	1,814,786	1,709,165	
USD	2,120,000	United States Treasury Bond, 3.75%, December 31, 2028	2,815,545	2,812,474	
USD	3,440,000	United States Treasury Bond, 3.75%, May 31, 2030	4,501,879	4,541,523	

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

# CI U.S. Equity & Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>FOREIGN GOVERNMENT BONDS (cont'd)</b>					
USD	1,399,400	United States Treasury Bond, 3.88%, August 15, 2033	1,804,151	1,847,428	
USD	4,042,200	United States Treasury Bond, 4%, June 30, 2028	5,310,861	5,418,256	
USD	2,717,000	United States Treasury Bond, 4%, January 31, 2029	3,625,820	3,645,091	
USD	11,710,800	United States Treasury Bond, 4%, November 15, 2052	17,388,919	14,946,411	
USD	1,012,000	United States Treasury Bond, 4.13%, July 31, 2028	1,355,955	1,363,228	
USD	8,749,000	United States Treasury Bond, 4.13%, November 15, 2032	12,337,219	11,782,213	
USD	120,000	United States Treasury Bond, 4.13%, August 15, 2053	150,609	156,552	
USD	500,000	United States Treasury Bond, 4.25%, January 31, 2026	670,648	672,143	
USD	680,000	United States Treasury Bond, 4.25%, February 28, 2029	921,456	922,965	
USD	5,519,000	United States Treasury Bond, 4.5%, November 15, 2033	7,619,311	7,650,391	
USD	470,800	United States Treasury Bond, 4.5%, February 15, 2044	636,384	642,306	
USD	500,000	United States Treasury Bond, 4.63%, February 28, 2026	678,231	676,931	
USD	355,000	United States Treasury Bond, 4.25%, February 15, 2054	462,961	473,915	
USD	500,000	United States Treasury Bond, 4.38%, November 30, 2028	680,214	681,349	
USD	1,286,200	United States Treasury Bond, 4.75%, November 15, 2053	1,843,202	1,863,633	
USD	1,990,746	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	2,625,774	2,390,088	
			83,335,282	80,330,547	10.0
<b>TERM LOANS</b>					
USD	120,000	IAMGOLD Corp., 13.58%, May 16, 2028	157,501	166,748	0.0
		<b>Total Bonds</b>	<b>197,738,554</b>	<b>190,084,009</b>	<b>23.6</b>
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>501,192,951</b>	<b>796,615,705</b>	<b>98.7</b>
		Commissions and other portfolio transaction costs	(21,113)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>501,171,838</b>	<b>796,615,705</b>	<b>98.7</b>
		Foreign Currency Forward Contract(s)		223,684	0.0
		<b>Total Investment Portfolio</b>	<b>501,171,838</b>	<b>796,839,389</b>	<b>98.7</b>
		Other Net Assets (Liabilities)		9,990,828	1.3
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>806,820,217</b>	<b>100.0</b>

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

# CI U.S. Equity & Income Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy		Currency Sell		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	USD	3,346,690	CAD	4,502,734	0.74	29,238
Bank of Montreal	A-1	May 15, 2024	CAD	52,000	USD	38,353	1.36	85
The Bank of New York Mellon Corp.	A-1	April 15, 2024	CAD	19,267	USD	14,178	1.36	68
The Bank of New York Mellon Corp.	A-1	April 15, 2024	CAD	11,440	USD	8,418	1.36	40
The Bank of New York Mellon Corp.	A-1	April 15, 2024	CAD	6,799	USD	5,000	1.36	28
The Bank of New York Mellon Corp.	A-1	April 15, 2024	CAD	4,267	USD	3,146	1.36	7
The Bank of New York Mellon Corp.	A-1	April 15, 2024	CAD	1,763	USD	1,300	1.36	2
The Bank of New York Mellon Corp.	A-1	April 15, 2024	CAD	496	USD	365	1.36	2
The Bank of New York Mellon Corp.	A-1	April 15, 2024	CAD	16	USD	12	1.35	-
The Bank of New York Mellon Corp.	A-1	April 15, 2024	CAD	151,834	USD	112,807	1.35	(929)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	31,780,862	CAD	42,875,267	0.74	162,485
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	3,657,816	CAD	4,934,725	0.74	18,701
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	2,073,611	CAD	2,797,490	0.74	10,602
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	370,930	CAD	500,396	0.74	1,918
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	374,205	CAD	504,836	0.74	1,913
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	70,000	CAD	94,218	0.74	577
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	28,000	CAD	37,773	0.74	145
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	25,311	CAD	34,146	0.74	131
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	20,000	CAD	26,975	0.74	109
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	50,000	CAD	67,626	0.74	85
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	14,826	CAD	20,001	0.74	76
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	10,013	CAD	13,508	0.74	52
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	4,515	CAD	6,091	0.74	23
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	25,000	CAD	33,848	0.74	7
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	10,778	CAD	14,593	0.74	3
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	10,000	CAD	13,539	0.74	3
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	179	CAD	242	0.74	1
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	79	CAD	106	0.74	1
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	22	CAD	30	0.74	-
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	553	CAD	752	0.74	(3)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	2,940	CAD	3,996	0.74	(14)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	10,000	CAD	13,564	0.74	(22)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	8,301	CAD	11,281	0.74	(40)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	100,000	CAD	135,605	0.74	(184)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	49,277	CAD	66,967	0.74	(236)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	51,221	CAD	69,655	0.74	(291)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	58,000	CAD	78,874	0.74	(330)
The Bank of New York Mellon Corp.	A-1	April 15, 2024	USD	100,000	CAD	135,989	0.74	(569)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>223,684</b>

\*Credit rating provided by S&P Global Ratings.

# CI U.S. Equity & Income Fund

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, 2024

	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	226	(2)	-	224
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>226</b>	<b>(2)</b>	<b>-</b>	<b>224</b>
Derivative liabilities - Foreign currency forward contracts	(2)	2	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(2)</b>	<b>2</b>	<b>-</b>	<b>-</b>

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	31	(18)	-	13
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>31</b>	<b>(18)</b>	<b>-</b>	<b>13</b>
Derivative liabilities - Foreign currency forward contracts	(791)	18	-	(773)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(791)</b>	<b>18</b>	<b>-</b>	<b>(773)</b>

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



# CI U.S. Equity & Income Fund

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Private Markets Growth Fund	1,119,297	13,430	1.2
CI Private Markets Income Fund	350,470	2,735	0.8
CI Private Markets Income Fund	350,470	2,680	0.8
CI Private Markets Growth Fund	1,119,297	1,936	0.2

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Private Markets Fund	199,700	3,110	1.6

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

# CI U.S. Equity & Income Fund

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	35	58
Soft dollar commissions†	13	21

## Redeemable Unit Transactions (Note 4)

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

	Series							
	Series A		Series AH		Series B		Series E	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	24,056,214	26,437,520	273,144	206,227	863,131	1,744,691	1,523,549	1,715,988
Redeemable units issued	2,853,886	2,038,721	80,135	122,207	60,244	16,891	73,427	45,903
Redeemable units issued for reinvested distributions	561,998	658,042	6,696	5,398	18,128	34,903	35,992	46,668
Redeemable units redeemed	(3,947,101)	(5,078,069)	(42,310)	(60,688)	(351,718)	(933,354)	(380,429)	(285,010)
<b>Number of redeemable units at the end of period/year</b>	<b>23,524,997</b>	<b>24,056,214</b>	<b>317,665</b>	<b>273,144</b>	<b>589,785</b>	<b>863,131</b>	<b>1,252,539</b>	<b>1,523,549</b>

	Series EF				Series F		Series FH		Series I	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	<b>Number of redeemable units at the beginning of period/year</b>	19,295	20,602	10,768,629	10,977,276	2,311,982	2,067,932	279,567	332,418	
Redeemable units issued	14,481	9	1,739,735	2,173,128	772,159	514,940	12,044	339,110		
Redeemable units issued for reinvested distributions	767	816	162,516	191,273	38,142	47,065	3,767	7,361		
Redeemable units redeemed	(46)	(2,132)	(2,224,535)	(2,573,048)	(668,872)	(317,955)	(117,956)	(399,322)		
<b>Number of redeemable units at the end of period/year</b>	<b>34,497</b>	<b>19,295</b>	<b>10,446,345</b>	<b>10,768,629</b>	<b>2,453,411</b>	<b>2,311,982</b>	<b>177,422</b>	<b>279,567</b>		

	Series IH		Series O		Series P		Series PH	
	2024	2023	2024	2023	2024	2023	2024	2023
	<b>Number of redeemable units at the beginning of period/year</b>	170,984	281,773	2,868,206	3,116,094	334,478	379,834	1,070
Redeemable units issued	37,529	34,879	67,723	178,120	6,979	16,883	-	-
Redeemable units issued for reinvested distributions	3,018	4,587	114,247	141,581	5,757	7,322	22	24
Redeemable units redeemed	(61,138)	(150,255)	(718,880)	(567,589)	(115,199)	(69,561)	-	-
<b>Number of redeemable units at the end of period/year</b>	<b>150,393</b>	<b>170,984</b>	<b>2,331,296</b>	<b>2,868,206</b>	<b>232,015</b>	<b>334,478</b>	<b>1,092</b>	<b>1,070</b>

	Series W		Series WH	
	2024	2023	2024	2023
	<b>Number of redeemable units at the beginning of period/year</b>	114	109	12,678
Redeemable units issued	-	-	14,901	2,750
Redeemable units issued for reinvested distributions	5	5	547	288
Redeemable units redeemed	-	-	(572)	(2,760)
<b>Number of redeemable units at the end of period/year</b>	<b>119</b>	<b>114</b>	<b>27,554</b>	<b>12,678</b>

†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 U.S. Equity & Income Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.850	0.19
Series AH	1.850	0.19
Series B	1.850	0.19
Series E	1.775	0.19
Series EF	0.775	0.19
Series F	0.850	0.19
Series FH	0.850	0.19
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.19
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.13
Series WH	Paid directly by investor	0.13

## Securities Lending (Note 6)

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

	2024	2023
Loaned	72,037	40,849
Collateral (non-cash)	75,954	42,894

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	172	62
Charges	(52)	(11)
Securities lending revenue	120	51
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>17.5</b>

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

# CI U.S. Equity & Income Fund

Fund Specific Notes to Financial Statements

## Related Party Investments (Note 9)

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

Investments	2024
CI Private Markets Growth Fund (Subscription Receipts)	1,936
CI Private Markets Growth Fund (Series I)	13,430
CI Private Markets Income Fund (Subscription Receipts)	2,735
CI Private Markets Income Fund (Series I)	2,680

## Related Party Investments (Note 9)

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

Investments	2023
CI Private Markets Fund (Series I)	3,110

## Loss Carry Forwards (Note 7)

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

	2024
<b>Capital loss carried forward:</b>	2,275
<b>Non-capital losses expiring:</b>	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
<b>Total</b>	-

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

# CI U.S. Equity & Income Fund

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Equities - Financials	22.0
Equities - Communication Services	11.7
Bonds - Foreign Government Bonds	11.5
Equities - Consumer Discretionary	11.4
Equities - Industrials	10.8
Equities - Information Technology	5.5
Equities - Health Care	5.5
Bonds - Financials	5.4
Equities - Real Estate	2.3
Bonds - Energy	1.7
Bonds - Communication Services	1.6
Equities - Utilities	1.6
Bonds - Consumer Discretionary	1.5
Bonds - Industrials	1.5
Bonds - Health Care	1.2
Other Net Assets (Liabilities)	1.0
Bonds - Consumer Staples	0.9
Bonds - Utilities	0.6
Equities - Fund(s)	0.4
Equities - Energy	0.4
Equities - Consumer Staples	0.4
Bonds - Materials	0.4
Bonds - Information Technology	0.4
Equities - Materials	0.3
Bonds - Real Estate	0.1
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

### Credit Risk

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

as at March 31, 2024

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	9.1
AA/Aa/A+	1.3
A	1.9
BBB/Baa/B++	7.8
BB/Ba/B+	2.8
B	0.5
CCC/Caa/C++	0.1
Not Rated	0.1
<b>Total</b>	<b>23.6</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*Refer to Note 10 for Credit Rating Chart reference.

# CI U.S. Equity & Income Fund

## Fund Specific Notes to Financial Statements

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

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	10.6
AA/Aa/A+	1.3
A	1.8
BBB/Baa/B++	9.0
BB/Ba/B+	3.2
B	0.6
CCC/Caa/C++	0.1
Not Rated	0.1
<b>Total</b>	<b>26.7</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*Refer to Note 10 for Credit Rating Chart reference.

### Other Price Risk

As at March 31, 2024 and 2023, the Fund was invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$60,653,000 (March 31, 2023 - \$51,124,000). 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, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	790,616	56,971	847,587	105.1
<b>Total</b>	<b>790,616</b>	<b>56,971</b>	<b>847,587</b>	<b>105.1</b>

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	694,825	44,031	738,856	104.6
<b>Total</b>	<b>694,825</b>	<b>44,031</b>	<b>738,856</b>	<b>104.6</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$84,759,000 (March 31, 2023 - \$73,886,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

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

as at March 31, 2024

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	6,423	21,023	41,253	121,385	190,084

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	4,776	14,531	63,144	106,126	188,577

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

# CI U.S. Equity & Income Fund

## Fund Specific Notes to Financial Statements

### Interest Rate Risk (cont'd)

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$3,104,000 (March 31, 2023 - \$3,035,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	585,751	-	-	585,751
Bonds	-	188,941	1,143	190,084
Fund(s)	-	-	20,781	20,781
Foreign currency forward contract(s), net	-	224	-	224
<b>Total</b>	<b>585,751</b>	<b>189,165</b>	<b>21,924</b>	<b>796,840</b>

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

#### 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)
Equities	508,131	-	-	508,131
Bonds	-	187,631	945	188,576
Fund(s)	-	-	3,110	3,110
Foreign currency forward contract(s), net	-	(759)	-	(759)
<b>Total</b>	<b>508,131</b>	<b>186,872</b>	<b>4,055</b>	<b>699,058</b>

During the year ended March 31, 2023, investments with a fair value of \$2,359,000 were transferred out of Level 2 into Level 1 as quoted market prices became available for these investments.

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

### Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

#### for the period/year ended March 31, 2024

	Balance at Mar. 31, 2023 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2024 (in \$000's)
<b>Long Positions/Assets:</b>								
Bonds	945	196	-	-	-	-	2	1,143
Fund(s)	3,110	28,165	(11,766)	-	-	(6)	1,278	20,781
<b>Total</b>	<b>4,055</b>	<b>28,361</b>	<b>(11,766)</b>	<b>-</b>	<b>-</b>	<b>(6)</b>	<b>1,280</b>	<b>21,924</b>

\*Change in unrealized gain (loss) related to investments held at March 31, 2024 was \$1,279,936.

#### for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
<b>Long Positions/Assets:</b>								
Bonds	929	-	-	-	-	-	16	945
Fund(s)	-	3,174	-	-	-	-	(64)	3,110
<b>Total</b>	<b>929</b>	<b>3,174</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(48)</b>	<b>4,055</b>

\*\*Change in unrealized gain (loss) related to investments held at March 31, 2023 was (\$48,782).

# CI U.S. Equity & Income Fund

## Fund Specific Notes to Financial Statements

### Level 3 Reconciliation (cont'd)

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, Fair Value Measurement.

The table/tables below presents/present the valuation technique/techniques and the nature of significant input/inputs used to determine the fair value of the Level 3 investments:

as at March 31, 2024

<b>Asset Type</b>	<b>Fair Value</b>	<b>Valuation Techniques</b>	<b>Significant Unobservable Inputs</b>
		Net asset value as reported by underlying fund's investment manager	Net asset value
Funds	13,430,253		

The above investment is valued using the valuation techniques detailed below:

Net asset value: The valuation utilizes net asset value as reported by the underlying fund's investment manager.

For investment valued based on net asset value, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2024 and March 31, 2023.



# CI Corporate Bond Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	164,492	132,724
Investments pledged as collateral	-	-
Cash	-	481
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	34	2
Receivable for share subscriptions	1,529	884
Dividends receivable	-	-
Interest receivable	-	1
Fees rebate receivable	-	-
Other accounts receivable	2	2
	166,057	134,094
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	273	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	12	3
Administration fees payable	4	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	888	287
Payable for share redemptions	108	613
Other accounts payable	-	-
	1,285	904
<b>Net assets attributable to holders of redeemable shares</b>	<b>164,772</b>	<b>133,190</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	24,948	20,003	7.35	7.34	3,395,737	2,723,430
Series B	2,506	1,948	7.32	7.32	342,558	266,310
Series E	175	238	8.52	8.52	20,506	27,998
Series EF	352	131	8.40	8.43	41,861	15,523
Series F	117,248	93,324	8.25	8.14	14,219,718	11,458,320
Series I	11,565	10,619	9.47	9.21	1,220,991	1,153,525
Series O	5,685	4,876	8.29	8.36	685,730	583,409
Series P	2,293	2,051	9.04	8.82	253,729	232,618

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

# CI Corporate Bond Class

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	10	18
Income distributions from investments	8,341	7,261
Capital gain distributions from investments	108	1,425
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(2,180)	(5,862)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	7,490	(5,614)
<b>Total net gain (loss) on investments and derivatives</b>	<b>13,769</b>	<b>(2,772)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>13,769</b>	<b>(2,772)</b>
<b>Expenses</b>		
Management fees (Note 5)	879	938
Administration fees (Note 5)	253	244
Independent review committee fees	1	1
Interest expense	-	3
Harmonized sales tax	144	149
<b>Total expenses</b>	<b>1,277</b>	<b>1,335</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>12,492</b>	<b>(4,107)</b>
Income tax	2,402	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>10,090</b>	<b>(4,107)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
	Series A	1,312	(749)	0.47	(0.28)	2,786,349
Series B	77	(122)	0.38	(0.33)	201,170	373,599
Series E	8	(9)	0.48	(0.32)	16,454	26,856
Series EF	20	(2)	0.65	(0.46)	31,095	4,877
Series F	7,258	(2,865)	0.59	(0.25)	12,230,583	11,356,832
Series I	863	(221)	0.73	(0.20)	1,173,673	1,092,573
Series O	379	(115)	0.64	(0.21)	595,708	557,236
Series P	173	(24)	0.69	(0.13)	251,155	177,777

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

# CI Corporate Bond Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	20,003	20,567	1,948	3,405	238	249	131	38
Increase (decrease) in net assets attributable to holders of redeemable shares	1,312	(749)	77	(122)	8	(9)	20	(2)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(67)	(55)	(5)	(7)	-	(1)	(1)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(1,257)	(1,194)	(95)	(163)	(9)	(14)	(19)	(3)
<b>Total dividends to holders of redeemable shares</b>	(1,324)	(1,249)	(100)	(170)	(9)	(15)	(20)	(3)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	9,596	8,231	1,696	145	67	12	203	95
Reinvestment of dividends to holders of redeemable shares	1,160	1,076	100	169	9	15	20	3
Redemption of redeemable shares	(5,799)	(7,873)	(1,215)	(1,479)	(138)	(14)	(2)	-
<b>Net increase (decrease) from redeemable share transactions</b>	4,957	1,434	581	(1,165)	(62)	13	221	98
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	4,945	(564)	558	(1,457)	(63)	(11)	221	93
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	24,948	20,003	2,506	1,948	175	238	352	131

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	93,324	96,190	10,619	10,653	4,876	5,102	2,051	1,729
Increase (decrease) in net assets attributable to holders of redeemable shares	7,258	(2,865)	863	(221)	379	(115)	173	(24)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(294)	(234)	(28)	(23)	(22)	(17)	(6)	(4)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(5,531)	(5,112)	(530)	(496)	(406)	(382)	(114)	(82)
<b>Total dividends to holders of redeemable shares</b>	(5,825)	(5,346)	(558)	(519)	(428)	(399)	(120)	(86)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	37,911	47,146	2,252	1,963	1,420	853	664	1,062
Reinvestment of dividends to holders of redeemable shares	4,079	3,413	293	227	251	230	120	85
Redemption of redeemable shares	(19,499)	(45,214)	(1,904)	(1,484)	(813)	(795)	(595)	(715)
<b>Net increase (decrease) from redeemable share transactions</b>	22,491	5,345	641	706	858	288	189	432
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	23,924	(2,866)	946	(34)	809	(226)	242	322
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	117,248	93,324	11,565	10,619	5,685	4,876	2,293	2,051

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

# CI Corporate Bond Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Total Fund	
	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	133,190	137,933
Increase (decrease) in net assets attributable to holders of redeemable shares	10,090	(4,107)
<b>Dividends to holders of redeemable shares</b>		
From net investment income	(423)	(341)
From net realized gains	-	-
Return of capital	(7,961)	(7,446)
<b>Total dividends to holders of redeemable shares</b>	(8,384)	(7,787)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	53,809	59,507
Reinvestment of dividends to holders of redeemable shares	6,032	5,218
Redemption of redeemable shares	(29,965)	(57,574)
<b>Net increase (decrease) from redeemable share transactions</b>	29,876	7,151
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	31,582	(4,743)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	164,772	133,190

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

# CI Corporate Bond Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	10,090	(4,107)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,180	5,862
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(7,490)	5,614
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	23,806	49,476
Purchase of investments and derivatives	(41,246)	(47,365)
Non-cash distributions from investments	(8,449)	(8,686)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	1	(1)
Increase (decrease) in management fees payable	9	3
Increase (decrease) in administration fees payable	3	1
Change in other accounts receivable and payable	-	(2)
<b>Net cash from (used in) operating activities</b>	<b>(21,096)</b>	<b>795</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(2,352)	(2,567)
Proceeds from issuance of redeemable shares	51,788	56,286
Amounts paid on redemption of redeemable shares	(29,094)	(54,327)
<b>Net cash from (used in) financing activities</b>	<b>20,342</b>	<b>(608)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(754)	187
Cash (bank overdraft), beginning of period/year	481	294
<b>Cash (bank overdraft), end of period/year</b>	<b>(273)</b>	<b>481</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	11	17
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(3)
Interest paid on loans	-	-
Tax recoverable (paid)	(2,402)	(2)

\*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 Corporate Bond Class

Schedule of Investment Portfolio as at March 31, 2024

<b>Number of Units</b>	<b>Description</b>	<b>Average Cost (\$)</b>	<b>Fair Value (\$)</b>	<b>% of Net Assets</b>
	<b>UNDERLYING FUND(S)</b>			
17,322,422	CI Corporate Bond Fund (Series I)	171,271,406	164,491,989	99.9
	<b>Total Investment Portfolio</b>	<b>171,271,406</b>	<b>164,491,989</b>	<b>99.9</b>
	Other Net Assets (Liabilities)		280,297	0.1
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>164,772,286</b>	<b>100.0</b>

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

# CI Corporate Bond Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Corporate Bond Fund	1,523,338	164,492	10.8

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 Corporate Bond Fund	1,577,253	132,724	8.4

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

# CI Corporate Bond Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

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

## Redeemable Share Transactions (Note 4)

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

	Series A		Series B		Series E		Series EF	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	2,723,430	2,540,083	266,310	421,994	27,998	26,584	15,523	4,071
Redeemable shares issued	1,308,936	1,087,475	230,013	18,618	7,881	1,380	24,131	11,046
Redeemable shares issued for reinvested dividends	159,545	143,315	13,839	22,546	1,062	1,701	2,417	406
Redeemable shares redeemed	(796,174)	(1,047,443)	(167,604)	(196,848)	(16,435)	(1,667)	(210)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>3,395,737</b>	<b>2,723,430</b>	<b>342,558</b>	<b>266,310</b>	<b>20,506</b>	<b>27,998</b>	<b>41,861</b>	<b>15,523</b>

	Series F		Series I		Series O		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	11,458,320	10,833,213	1,153,525	1,078,551	583,409	549,937	232,618	182,097
Redeemable shares issued	4,658,770	5,693,758	239,660	210,076	170,579	99,041	75,582	120,664
Redeemable shares issued for reinvested dividends	502,689	411,986	31,686	24,432	30,435	26,783	13,555	9,579
Redeemable shares redeemed	(2,400,061)	(5,480,637)	(203,880)	(159,534)	(98,693)	(92,352)	(68,026)	(79,722)
<b>Number of redeemable shares at the end of period/year</b>	<b>14,219,718</b>	<b>11,458,320</b>	<b>1,220,991</b>	<b>1,153,525</b>	<b>685,730</b>	<b>583,409</b>	<b>253,729</b>	<b>232,618</b>

†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 Corporate Bond Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.050*	0.20
Series B	1.050*	0.20
Series E	1.050	0.15
Series EF	0.550	0.15
Series F	0.550*	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.15

\*Effective November 1, 2023, the annual management fee rate was reduced for Series A from 1.200% to 1.050%, Series B from 1.200% to 1.050% and Series F from 0.700% to 0.550%.

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Corporate Bond Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI Corporate Bond Fund (Series I)	164,492

## Related Party Investments (Note 9)

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

Investments	2023
CI Corporate Bond Fund (Series I)	132,724

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

# CI Corporate Bond Class

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

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

as at March 31, 2024

Categories	Net Assets (%)
Corporate Bonds	90.4
Common Equities	6.8
Canadian Government Bonds	1.1
Cash & Cash Equivalents	1.0
Other Net Assets (Liabilities)	0.7
Foreign Government Bonds	0.3
Foreign Currency Forward Contract(s)	(0.3)
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
Corporate Bonds	89.7
Common Equities	6.5
Other Net Assets (Liabilities)	2.2
Canadian Government Bonds	1.8
Foreign Government Bonds	0.0
Foreign Currency Forward Contract(s)	(0.2)
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to credit risk.

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

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

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	1.7
AA/Aa/A+	3.0
A	9.1
BBB/Baa/B++	42.4
BB/Ba/B+	31.8
B	3.9
CCC/Caa/C++	1.4
Not Rated	4.1
<b>Total</b>	<b>97.4</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

# CI Corporate Bond Class

## Fund Specific Notes to Financial Statements

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

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	2.4
AA/Aa/A+	2.5
A	9.1
BBB/Baa/B++	43.6
BB/Ba/B+	26.4
B	6.9
CCC/Caa/C++	0.9
Not Rated	4.8
<b>Total</b>	<b>96.6</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*Refer to Note 10 for Credit Rating Chart reference.

### Other Price Risk

As at March 31, 2024 and 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2024 and 2023, the Underlying Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2024, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$1,135,000 (March 31, 2023 - \$929,000). In practice, actual results may differ from this analysis and the difference may be material.

### Currency Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to currency risk.

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

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

as at March 31, 2024--

Currency	Net Assets (%)
U.S. Dollar	10.9
British Pound	0.0
Euro	0.0
<b>Total</b>	<b>10.9</b>

as at March 31, 2023--

Currency	Net Assets (%)
U.S. Dollar	16.7
Euro	0.0
<b>Total</b>	<b>16.7</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,793,000 (March 31, 2023 - \$2,216,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Corporate Bond Class

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to interest rate risk.

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

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

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	2.0	13.5	18.3	57.9	91.7

as at March 31, 2023

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	1.5	12.9	22.2	54.5	91.1

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,522,000 (March 31, 2023 - \$1,279,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	164,492	-	-	164,492
Total	164,492	-	-	164,492

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)
Underlying Fund(s)	132,724	-	-	132,724
Total	132,724	-	-	132,724

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

# CI Global Investment Grade Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	593,456	667,046
Investments pledged as collateral	-	-
Cash	1,348	4,708
Unrealized gain on futures and foreign currency forward contracts	127	311
Swaps, swaptions and options	-	-
Receivable for investments sold	3,342	787
Receivable for share subscriptions	4,761	15,980
Dividends receivable	-	-
Interest receivable	42	170
Fees rebate receivable	1	-
Other accounts receivable	-	-
	603,077	689,002
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	9	4,636
Swaps, swaptions and options	-	-
Interest payable on investments sold short	-	1
Management fees payable	43	12
Administration fees payable	11	3
Dividends payable to holders of redeemable shares	3	2
Payable for investments purchased	1,601	14,339
Payable for share redemptions	6,015	2,453
Other accounts payable	-	-
	7,682	21,446
<b>Net assets attributable to holders of redeemable shares</b>	<b>595,395</b>	<b>667,556</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	118,960	111,675	8.93	9.03	13,319,891	12,363,042
Series AH	4,334	2,573	10.17*	10.20*	314,632	186,394
Series F	434,471	509,671	9.38	9.42	46,332,386	54,125,619
Series FH	25,547	35,629	10.24*	10.22*	1,841,919	2,576,422
Series I	213	10	10.68	10.31	19,909	1,000
Series IH	15	14	10.34*	10.25*	1,039	1,006
Series P	8,042	7,841	9.87	9.84	814,970	796,860
Series PH	122	119	10.32*	10.24*	8,768	8,544
Series W	360	10	10.67	10.31	33,727	1,002
Series WH	3,331	14	10.33*	10.24*	238,041	1,008

\*Net assets attributable to holders of redeemable shares per share for AH Shares, FH Shares, IH Shares, PH Shares and WH Shares are presented in U.S. dollars. The accompanying notes are an integral part of these financial statements.

# CI Global Investment Grade Class

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	1,713
Interest for distribution purposes	344	18,434
Income distributions from investments	25,105	1,490
Capital gain distributions from investments	126	631
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(9,446)	(64,488)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	9,866	25,472
<b>Total net gain (loss) on investments and derivatives</b>	<b>25,995</b>	<b>(16,748)</b>
Other income		
Securities lending revenue (Note 6)	-	44
Foreign exchange gain (loss) on cash	26	(797)
Fees rebate	-	-
Other income	-	72
<b>Total other income</b>	<b>26</b>	<b>(681)</b>
<b>Total income</b>	<b>26,021</b>	<b>(17,429)</b>
<b>Expenses</b>		
Management fees (Note 5)	3,558	2,956
Administration fees (Note 5)	904	754
Commissions and other portfolio transaction costs	1	14
Independent review committee fees	1	1
Interest expense	-	46
Withholding taxes	43	238
Harmonized sales tax	467	390
Other expenses	-	1
<b>Total expenses</b>	<b>4,974</b>	<b>4,400</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>21,047</b>	<b>(21,829)</b>
Income tax	7,429	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>13,618</b>	<b>(21,829)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
Series A	2,615	(4,543)	0.20	(0.45)	12,762,128	10,168,795
Series AH	163	29	0.56	0.20	291,673	141,258
Series F	9,642	(17,358)	0.20	(0.42)	49,043,464	41,649,874
Series FH	864	216	0.48	0.14	1,798,457	1,604,320
Series I	11	-	0.71	0.35	15,045	999
Series IH	1	1	0.64	0.60	1,020	1,000
Series P	278	(176)	0.33	(0.28)	829,796	618,704
Series PH	5	1	0.61	0.87	8,647	1,118
Series W	8	-	0.69	0.33	11,198	1,000
Series WH	31	1	0.94	0.60	33,329	1,001

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

# CI Global Investment Grade Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series AH		Series F		Series FH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	111,675	93,484	2,573	-	509,671	392,981	35,629	-
Increase (decrease) in net assets attributable to holders of redeemable shares	2,615	(4,543)	163	29	9,642	(17,358)	864	216
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(292)	(280)	(10)	(2)	(1,114)	(1,159)	(62)	(23)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(3,831)	(3,045)	(132)	(19)	(14,638)	(12,613)	(813)	(248)
<b>Total dividends to holders of redeemable shares</b>	(4,123)	(3,325)	(142)	(21)	(15,752)	(13,772)	(875)	(271)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	46,368	50,897	2,655	2,745	246,683	387,091	21,389	38,382
Reinvestment of dividends to holders of redeemable shares	3,613	3,107	141	21	10,248	8,661	606	139
Redemption of redeemable shares	(41,188)	(27,945)	(1,056)	(201)	(326,021)	(247,932)	(32,066)	(2,837)
<b>Net increase (decrease) from redeemable share transactions</b>	8,793	26,059	1,740	2,565	(69,090)	147,820	(10,071)	35,684
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	7,285	18,191	1,761	2,573	(75,200)	116,690	(10,082)	35,629
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	118,960	111,675	4,334	2,573	434,471	509,671	25,547	35,629

	Series I		Series IH		Series P		Series PH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	10	-	14	-	7,841	4,543	119	-
Increase (decrease) in net assets attributable to holders of redeemable shares	11	-	1	1	278	(176)	5	1
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	(19)	(17)	(1)	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	(253)	(183)	(4)	-
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	(272)	(200)	(5)	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	459	10	-	13	2,980	7,553	-	118
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	272	193	4	-
Redemption of redeemable shares	(267)	-	-	-	(3,057)	(4,072)	(1)	-
<b>Net increase (decrease) from redeemable share transactions</b>	192	10	-	13	195	3,674	3	118
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	203	10	1	14	201	3,298	3	119
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	213	10	15	14	8,042	7,841	122	119

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



# CI Global Investment Grade Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series W		Series WH		Total Fund	
	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	10	-	14	-	667,556	491,008
Increase (decrease) in net assets attributable to holders of redeemable shares	8	-	31	1	13,618	(21,829)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	(1)	-	(1,499)	(1,481)
From net realized gains	-	-	-	-	-	-
Return of capital	(1)	-	(21)	-	(19,693)	(16,108)
<b>Total dividends to holders of redeemable shares</b>	(1)	-	(22)	-	(21,192)	(17,589)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	442	10	5,388	13	326,364	486,832
Reinvestment of dividends to holders of redeemable shares	1	-	22	-	14,907	12,121
Redemption of redeemable shares	(100)	-	(2,102)	-	(405,858)	(282,987)
<b>Net increase (decrease) from redeemable share transactions</b>	343	10	3,308	13	(64,587)	215,966
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	350	10	3,317	14	(72,161)	176,548
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	360	10	3,331	14	595,395	667,556

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

# CI Global Investment Grade Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	13,618	(21,829)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	9,446	64,488
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(9,866)	(25,472)
Unrealized foreign exchange (gain) loss on cash	(40)	(124)
Commissions and other portfolio transaction costs	1	14
Proceeds from sale and maturity of investments and derivatives	295,873	1,132,552
Purchase of investments and derivatives	(216,371)	(1,338,663)
Non-cash distributions from investments	(25,231)	(2,121)
(Increase) decrease in dividends receivable	-	19
(Increase) decrease in interest receivable	128	3,523
Increase (decrease) in management fees payable	32	12
Increase (decrease) in administration fees payable	8	3
Change in other accounts receivable and payable	(1)	-
<b>Net cash from (used in) operating activities</b>	<b>67,597</b>	<b>(187,598)</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(6,284)	(5,466)
Proceeds from issuance of redeemable shares	333,430	469,682
Amounts paid on redemption of redeemable shares	(398,143)	(281,672)
<b>Net cash from (used in) financing activities</b>	<b>(70,997)</b>	<b>182,544</b>
Unrealized foreign exchange gain (loss) on cash	40	124
Net increase (decrease) in cash	(3,400)	(5,054)
Cash (bank overdraft), beginning of period/year	4,708	9,638
<b>Cash (bank overdraft), end of period/year</b>	<b>1,348</b>	<b>4,708</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	429	21,757
Dividends received, net of withholding tax*	-	1,693
Dividends paid*	-	-
Interest paid*	(1)	(46)
Interest paid on loans	-	-
Tax recoverable (paid)	(7,429)	-

\*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 Global Investment Grade Class

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES</b>					
<b>UNDERLYING FUND(S)</b>					
	58,349,672	CI Global Investment Grade Fund (Series I)	579,974,109	587,476,171	98.7
<b>Total Equities</b>			<b>579,974,109</b>	<b>587,476,171</b>	<b>98.7</b>
<b>BONDS</b>					
<b>U.S.A.</b>					
USD	500,000	National Hockey League (The), 2.82%, January 06, 2026	634,824	641,427	
USD	2,500,000	National Hockey League (The), 3.02%, January 06, 2027	3,174,119	3,140,152	
USD	880,000	NHL CAN Funding LP, 2.49%, October 19, 2028	1,122,750	1,030,905	
USD	1,000,000	NHL U.S. Funding LP, 3.29%, August 13, 2030	1,339,441	1,167,730	
			6,271,134	5,980,214	1.0
<b>Total Bonds</b>			<b>6,271,134</b>	<b>5,980,214</b>	<b>1.0</b>
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>586,245,243</b>	<b>593,456,385</b>	<b>99.7</b>
Foreign Currency Forward Contract(s)				117,565	0.0
<b>Total Investment Portfolio</b>			<b>586,245,243</b>	<b>593,573,950</b>	<b>99.7</b>
Other Net Assets (Liabilities)				1,820,583	0.3
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>595,394,533</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy		Currency Sell		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Position	Position				
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	83,826	USD	61,602	1.36	404
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	13,842	USD	10,172	1.36	67
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	6,912	USD	5,097	1.36	10
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	288	USD	212	1.36	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	255	USD	188	1.36	1
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	280	USD	207	1.35	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	14,936	USD	11,040	1.35	(14)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	134,865	USD	100,000	1.35	(555)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	134,652	USD	100,000	1.35	(769)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	1,047,522	USD	776,720	1.35	(4,314)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	18,576,219	CAD	25,061,005	0.74	94,974
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	3,205,113	CAD	4,323,988	0.74	16,387
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	2,156,455	CAD	2,909,253	0.74	11,025
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	209,882	CAD	282,937	0.74	1,285
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	114,931	CAD	155,001	0.74	638
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	90,458	CAD	122,036	0.74	463
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	200,324	CAD	270,956	0.74	323
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	42,670	CAD	57,547	0.74	237
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	15,999	CAD	21,543	0.74	123
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	9,155	CAD	12,328	0.74	70
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	10,717	CAD	14,458	0.74	55
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	155,587	CAD	210,673	0.74	23
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	8,065	CAD	10,909	0.74	13
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	7,500	CAD	10,147	0.74	9
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	10,000	CAD	13,533	0.74	9
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	2,022	CAD	2,735	0.74	3
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	13	CAD	18	0.74	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	11	CAD	15	0.74	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	19	CAD	25	0.74	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	29	CAD	39	0.74	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	27	CAD	36	0.74	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	245	CAD	332	0.74	(1)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	400	CAD	542	0.74	(1)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	226	CAD	307	0.74	(1)

\*Credit rating provided by S&P Global Ratings.

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

# CI Global Investment Grade Class

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	379	CAD	515	0.73	(2)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	3,687	CAD	5,000	0.74	(7)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	6,631	CAD	8,998	0.74	(18)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	2,894	CAD	3,938	0.73	(19)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	5,000	CAD	6,792	0.74	(21)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	8,557	CAD	11,612	0.74	(24)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	6,126	CAD	8,325	0.74	(29)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	7,786	CAD	10,580	0.74	(37)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	10,173	CAD	13,817	0.74	(40)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	37,755	CAD	51,233	0.74	(106)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	35,592	CAD	48,369	0.74	(170)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	92,000	CAD	125,190	0.73	(604)
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	677,000	CAD	918,619	0.74	(1,823)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>117,565</b>

\*Credit rating provided by S&P Global Ratings.

# CI Global Investment Grade Class

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, 2024

	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	127	(9)	-	118
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	127	(9)	-	118
Derivative liabilities - Foreign currency forward contracts	(9)	9	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(9)	9	-	-

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	311	(311)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	311	(311)	-	-
Derivative liabilities - Foreign currency forward contracts	(4,636)	311	-	(4,325)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(4,636)	311	-	(4,325)

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

# CI Global Investment Grade Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Global Investment Grade Fund	1,061,868	587,476	55.3

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Global Investment Grade Fund	665,784	661,030	99.3

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

# CI Global Investment Grade Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	-	8
Soft dollar commissions†	-	3

## Redeemable Share Transactions (Note 4)

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

	Series A		Series AH		Series F		Series FH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	12,363,042	9,514,140	186,394	-	54,125,619	38,623,951	2,576,422	-
Redeemable shares issued	5,228,365	5,558,238	194,896	199,182	26,565,607	40,789,248	1,579,548	2,771,301
Redeemable shares issued for reinvested dividends	409,531	340,302	10,450	1,475	1,109,759	912,046	44,516	9,914
Redeemable shares redeemed	(4,681,047)	(3,049,638)	(77,108)	(14,263)	(35,468,599)	(26,199,626)	(2,358,567)	(204,793)
<b>Number of redeemable shares at the end of period/year</b>	<b>13,319,891</b>	<b>12,363,042</b>	<b>314,632</b>	<b>186,394</b>	<b>46,332,386</b>	<b>54,125,619</b>	<b>1,841,919</b>	<b>2,576,422</b>

	Series I		Series IH		Series P		Series PH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	1,000	-	1,006	-	796,860	430,166	8,544	-
Redeemable shares issued	43,972	1,000	-	1,000	308,148	764,070	-	8,536
Redeemable shares issued for reinvested dividends	50	2	36	8	28,057	19,546	310	8
Redeemable shares redeemed	(25,113)	(2)	(3)	(2)	(318,095)	(416,922)	(86)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>19,909</b>	<b>1,000</b>	<b>1,039</b>	<b>1,006</b>	<b>814,970</b>	<b>796,860</b>	<b>8,768</b>	<b>8,544</b>

	Series W		Series WH	
	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	1,002	-	1,008	-
Redeemable shares issued	42,034	1,000	386,363	1,000
Redeemable shares issued for reinvested dividends	85	2	1,587	8
Redeemable shares redeemed	(9,394)	-	(150,917)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>33,727</b>	<b>1,002</b>	<b>238,041</b>	<b>1,008</b>

†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 Global Investment Grade Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.000	0.15
Series AH	1.000	0.15
Series F	0.500	0.15
Series FH	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
Series WH	Paid directly by investor	0.09

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	58
Charges	-	(14)
Securities lending revenue	-	44
<b>Charges as a % of gross securities lending revenue</b>	-	24.3

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



# CI Global Investment Grade Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI Global Investment Grade Fund (Series I)	587,476

## Related Party Investments (Note 9)

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

Investments	2023
CI Global Investment Grade Fund (Series I)	661,030

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

# CI Global Investment Grade Class

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Underlying Fund(s)	99.1
Bonds - U.S.A.	0.7
Other Net Assets (Liabilities)	0.7
Bonds - Canada	0.2
Foreign Currency Forward Contract(s)	(0.7)
<b>Total</b>	<b>100.0</b>

### Credit Risk

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

as at March 31, 2024

Credit Rating <sup>^*</sup>	Net Assets (%)
Not Rated	1.0
<b>Total</b>	<b>1.0</b>

as at March 31, 2023

Credit Rating <sup>^*</sup>	Net Assets (%)
Not Rated	0.9
<b>Total</b>	<b>0.9</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

<sup>\*</sup>Refer to Note 10 for Credit Rating Chart reference.

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

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

### Other Price Risk

As at March 31, 2024 and 2023, the Fund was exposed to other price risk as some of its assets were invested in Fund(s).

As at March 31, 2024, had the fair value of equities in the investment portfolio of the Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$58,748,000 (March 31, 2023 - \$66,103,000). In practice, actual results may differ from this analysis and the difference may be material.

### Currency Risk

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

as at March 31, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	5,217	33,374	38,591	6.5
<b>Total</b>	<b>5,217</b>	<b>33,374</b>	<b>38,591</b>	<b>6.5</b>

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

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

# CI Global Investment Grade Class

## Fund Specific Notes to Financial Statements

### Currency Risk (cont'd)

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	6,757	38,125	44,882	6.7
Euro	54	-	54	0.0
<b>Total</b>	<b>6,811</b>	<b>38,125</b>	<b>44,936</b>	<b>6.7</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$3,859,000 (March 31, 2023 - \$4,494,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

The Fund through its investments in the Underlying Funds, has exposure to currency risk to the extent that the Underlying Funds were exposed to foreign currencies.

### Interest Rate Risk

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

as at March 31, 2024

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	3,781	1,031	1,168	5,980

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	635	3,136	2,245	6,016

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$4,000 (March 31, 2023 - \$3,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

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

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	-	5,980	5,980
Fund(s)	587,476	-	-	587,476
Foreign currency forward contract(s), net	-	118	-	118
<b>Total</b>	<b>587,476</b>	<b>118</b>	<b>5,980</b>	<b>593,574</b>

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	-	6,016	6,016
Fund(s)	661,030	-	-	661,030
Foreign currency forward contract(s), net	-	(4,325)	-	(4,325)
<b>Total</b>	<b>661,030</b>	<b>(4,325)</b>	<b>6,016</b>	<b>662,721</b>

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

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

# CI Global Investment Grade Class

## Fund Specific Notes to Financial Statements

### Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2024

	Balance at Mar. 31, 2023 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2024 (in \$000's)
<b>Long Positions/Assets:</b>								
Bonds	6,016	-	-	-	-	-	(36)	5,980
<b>Total</b>	<b>6,016</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(36)</b>	<b>5,980</b>

\*Change in unrealized gain (loss) related to investments held at March 31, 2024 was (\$35,537).

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
<b>Long Positions/Assets:</b>								
Bonds	5,873	-	-	-	-	-	143	6,016
<b>Total</b>	<b>5,873</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>143</b>	<b>6,016</b>

\*\*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$142,917.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable shares of the Fund as at March 31, 2024 and March 31, 2023.

# CI Global Investment Grade Fund

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	1,038,724	622,396
Investments pledged as collateral	-	-
Cash	14,574	29,571
Unrealized gain on futures and foreign currency forward contracts	471	2,478
Swaps, swaptions and options	-	-
Receivable for investments sold	17,444	6,963
Receivable for unit subscriptions	2,939	14,840
Dividends receivable	77	43
Interest receivable	11,637	6,234
Fees rebate receivable	-	-
Other accounts receivable	-	-
	1,085,866	682,525
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2,626	70
Swaps, swaptions and options	-	-
Management fees payable	2	-
Administration fees payable	1	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	17,954	15,974
Payable for unit redemptions	3,415	697
Other accounts payable	-	-
	23,998	16,741
<b>Net assets attributable to holders of redeemable units</b>	<b>1,061,868</b>	<b>665,784</b>

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	10,175	2,853	10.07	10.00	1,010,065	285,326
Series AH	62	55	10.15*	9.99*	4,486	4,051
Series F	18,318	1,676	10.07	9.99	1,818,304	167,653
Series FH	160	152	10.14*	9.99*	11,615	11,281
Series I	1,030,105	660,998	10.07	9.99	102,310,839	66,163,852
Series IH	14	14	10.14*	9.98*	1,056	1,015
Series P	73	12	10.07	9.99	7,283	1,246
Series PH	15	14	10.13*	9.98*	1,059	1,016
Series W	2,946	10	10.08	9.99	292,411	1,016

\*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH and Series PH are presented in U.S. dollars. The accompanying notes are an integral part of these financial statements.

# CI Global Investment Grade Fund

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	2,671	90
Interest for distribution purposes	35,093	2,234
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	1,224	(3,386)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	23,451	4,520
<b>Total net gain (loss) on investments and derivatives</b>	<b>62,439</b>	<b>3,458</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	(62)	715
Fees rebate	2	-
Other income	-	-
<b>Total other income</b>	<b>(60)</b>	<b>715</b>
<b>Total income</b>	<b>62,379</b>	<b>4,173</b>
<b>Expenses</b>		
Management fees (Note 5)	121	7
Administration fees (Note 5)	26	-
Commissions and other portfolio transaction costs	67	-
Independent review committee fees	1	1
Interest expense	-	1
Withholding taxes	311	32
Harmonized sales tax	21	1
<b>Total expenses</b>	<b>547</b>	<b>42</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>61,832</b>	<b>4,131</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series A	396	(6)	0.60	(0.05)	663,455
Series AH	3	-	0.66	(0.14)	4,288	3,678
Series F	857	8	0.78	0.08	1,100,425	108,949
Series FH	7	-	0.55	(0.01)	11,848	9,147
Series I	60,527	4,129	0.75	0.32	80,637,444	12,854,132
Series IH	1	-	0.80	0.37	1,033	1,007
Series P	4	-	0.65	0.09	6,294	1,832
Series PH	1	-	0.77	0.35	1,036	1,008
Series W	36	-	0.86	0.15	42,423	1,008

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

# CI Global Investment Grade Fund

## Financial Statements

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

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

	Series A		Series AH		Series F		Series FH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	2,853	-	55	-	1,676	-	152	-
Increase (decrease) in net assets attributable to holders of redeemable units	396	(6)	3	-	857	8	7	-
<b>Distributions to holders of redeemable units</b>								
From net investment income	(203)	(8)	(2)	-	(409)	(8)	(5)	(1)
From net realized gains	-	(6)	-	-	-	(6)	-	(1)
Return of capital	-	(1)	-	-	-	(1)	-	-
<b>Total distributions to holders of redeemable units</b>	(203)	(15)	(2)	-	(409)	(15)	(5)	(2)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	9,114	2,953	4	55	17,290	1,861	2	153
Reinvestment of distributions to holders of redeemable units	202	14	2	-	316	10	4	1
Redemption of redeemable units	(2,187)	(93)	-	-	(1,412)	(188)	-	-
<b>Net increase (decrease) from redeemable unit transactions</b>	7,129	2,874	6	55	16,194	1,683	6	154
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	7,322	2,853	7	55	16,642	1,676	8	152
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	10,175	2,853	62	55	18,318	1,676	160	152

	Series I		Series IH		Series P		Series PH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	660,998	-	14	-	12	-	14	-
Increase (decrease) in net assets attributable to holders of redeemable units	60,527	4,129	1	-	4	-	1	-
<b>Distributions to holders of redeemable units</b>								
From net investment income	(34,873)	(1,197)	(1)	-	(3)	-	(1)	-
From net realized gains	-	(832)	-	-	-	-	-	-
Return of capital	-	(91)	-	-	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(34,873)	(2,120)	(1)	-	(3)	-	(1)	-
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	619,984	661,200	-	14	97	22	-	14
Reinvestment of distributions to holders of redeemable units	34,872	2,120	-	-	3	-	1	-
Redemption of redeemable units	(311,403)	(4,331)	-	-	(40)	(10)	-	-
<b>Net increase (decrease) from redeemable unit transactions</b>	343,453	658,989	-	14	60	12	1	14
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	369,107	660,998	-	14	61	12	1	14
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	1,030,105	660,998	14	14	73	12	15	14

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

# CI Global Investment Grade Fund

## 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		Total	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	10	-	665,784	-
Increase (decrease) in net assets attributable to holders of redeemable units	36	-	61,832	4,131
<b>Distributions to holders of redeemable units</b>				
From net investment income	(21)	-	(35,518)	(1,214)
From net realized gains	-	-	-	(845)
Return of capital	-	-	-	(93)
<b>Total distributions to holders of redeemable units</b>	(21)	-	(35,518)	(2,152)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	2,900	10	649,391	666,282
Reinvestment of distributions to holders of redeemable units	21	-	35,421	2,145
Redemption of redeemable units	-	-	(315,042)	(4,622)
<b>Net increase (decrease) from redeemable unit transactions</b>	2,921	10	369,770	663,805
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	2,936	10	396,084	665,784
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	2,946	10	1,061,868	665,784

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



# CI Global Investment Grade Fund

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	61,832	4,131
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,224)	3,386
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(23,451)	(4,520)
Unrealized foreign exchange (gain) loss on cash	(125)	131
Commissions and other portfolio transaction costs	67	-
Proceeds from sale and maturity of investments and derivatives	1,112,413	39,879
Purchase of investments and derivatives	(1,508,066)	(39,458)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(34)	(43)
(Increase) decrease in interest receivable	(5,403)	(6,234)
Increase (decrease) in management fees payable	2	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	-	-
Amortization interest earned	(6)	-
<b>Net cash from (used in) operating activities</b>	<b>(363,994)</b>	<b>(2,728)</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(96)	(5)
Proceeds from issuance of redeemable units	661,236	36,359
Amounts paid on redemption of redeemable units	(312,268)	(3,924)
<b>Net cash from (used in) financing activities</b>	<b>348,872</b>	<b>32,430</b>
Unrealized foreign exchange gain (loss) on cash	125	(131)
Net increase (decrease) in cash	(15,122)	29,702
Cash (bank overdraft), beginning of period/year	29,571	-
<b>Cash (bank overdraft), end of period/year</b>	<b>14,574</b>	<b>29,571</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	29,374	(4,031)
Dividends received, net of withholding tax*	2,637	46
Dividends paid*	-	-
Interest paid*	-	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI Global Investment Grade Fund

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>EQUITIES</b>			
		<b>CANADA</b>			
	89,000	Bank of Montreal, Preferred, Series 27, Variable Rate, Perpetual	1,897,749	2,163,590	
	79,900	Bank of Montreal, Preferred, Series 46, Variable Rate, Perpetual	1,976,225	1,996,701	
	33,125	BCE Inc., Preferred, Class A, Series 19, Variable Rate, Perpetual	521,248	528,013	
	28,475	BCE Inc., Preferred, Series Y, Variable Rate, Perpetual	512,363	529,350	
	19,400	BCE Inc., Preferred, Series AA, Variable Rate, Perpetual	342,713	333,098	
	28,800	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	537,816	537,696	
	4,700	BCE Inc., Preferred, Series AC, Variable Rate, Perpetual	81,295	81,686	
	188,175	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	3,501,488	3,503,818	
	29,900	BCE Inc., Preferred, Series AG, Variable Rate, Perpetual	473,731	478,101	
	6,925	BCE Inc., Preferred, Series AJ, Floating Rate, Perpetual	126,004	129,082	
	47,475	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	549,733	592,963	
	100,000	Brookfield Corp., Preferred, Series 13, Floating Rate, Perpetual	1,125,575	1,240,000	
	57,600	Brookfield Corp., Preferred, Series 32, Variable Rate, Perpetual	1,162,368	1,241,856	
	27,625	Brookfield Renewable Power, 5%, Preferred, Series 6, Perpetual	501,816	492,001	
	65,900	Canadian Imperial Bank of Commerce, Preferred, Series 39, Variable Rate, Perpetual	1,406,217	1,561,830	
	62,050	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	1,179,039	1,159,094	
	37,200	Cenovus Energy Inc., Preferred, Series 3, Variable Rate, Perpetual	830,676	883,500	
	44,825	Element Fleet Management Corp., Preferred, Series C, Variable Rate, Perpetual	1,112,590	1,120,177	
	121,800	Element Fleet Management Corp., Preferred, Series E, Variable Rate, Perpetual	3,012,842	3,039,519	
USD	93,025	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	2,954,036	2,733,092	
USD	61,950	Enbridge Inc., Preferred, Series 5, Variable Rate, Perpetual	1,779,075	1,816,746	
	69,500	Enbridge Inc., Preferred, Series 11, Variable Rate, Perpetual	1,171,075	1,185,670	
	82,125	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	1,516,417	1,428,154	
	49,650	Enbridge Inc., Preferred, Series F, Variable Rate, Perpetual	852,745	870,861	
	18,750	Great-West Lifeco Inc., 4.5%, Preferred, Series Y, Perpetual	347,815	335,625	
	70,000	Great-West Lifeco Inc., Preferred, Series N, Variable Rate, Perpetual	1,008,000	1,004,500	
	13,600	Intact Financial Corp., 5.3%, Preferred, Series 6, Perpetual	295,392	280,500	
	49,100	Intact Financial Corp., 5.4%, Preferred, Series 9, Perpetual	1,114,791	1,039,938	
	26,675	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	512,445	511,627	
	80,350	Manulife Financial Corp., Preferred, Class 1, Series 3, Variable Rate, Perpetual	1,143,665	1,217,303	
	24,900	Manulife Financial Corp., Preferred, Series 9, Variable Rate, Perpetual	582,516	566,724	
	53,575	Power Financial Corp., 5.8%, Preferred, Series O, Perpetual	1,229,030	1,197,401	
	49,900	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	936,071	940,116	
	37,000	Sun Life Financial Inc., Preferred, Class A, Series 10R, Variable Rate, Perpetual	654,090	688,940	
	62,125	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	722,075	788,366	
	20,000	TC Energy Corp., Preferred, Series 7, Variable Rate, Perpetual	324,850	376,800	
	36,625	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	667,561	865,083	
	27,650	Toronto-Dominion Bank (The), Preferred, Series 3, Variable Rate, Perpetual	497,132	662,494	
	53,300	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	1,246,935	1,239,225	
	207,451	Toronto-Dominion Bank (The), Preferred, Series 24, Variable Rate, Perpetual	5,073,822	5,194,572	
			45,481,026	46,555,812	4.4
		<b>U.S.A.</b>			
	74,600	Brookfield Office Properties Inc., Preferred, Series N, Variable Rate, Perpetual	608,174	837,012	
	89,400	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	782,635	1,043,298	
	75,100	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	650,366	883,176	
	53,100	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	454,113	739,152	
	79,000	Brookfield Office Properties Inc., Preferred, Series CC, Variable Rate, Perpetual	981,970	1,323,250	
	80,600	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	879,098	1,116,310	
USD	90,450	Citigroup Capital XIII, Preferred, Variable Rate	3,463,278	3,610,636	
			7,819,634	9,552,834	0.9
		<b>Total Equities</b>	<b>53,300,660</b>	<b>56,108,646</b>	<b>5.3</b>

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

# CI Global Investment Grade Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS</b>			
		<b>U.S.A.</b>			
USD	3,661,000	Air Lease Corp., 2.3%, February 01, 2025	4,701,872	4,817,536	
USD	3,854,000	Air Lease Corp., 3.63%, April 01, 2027	4,815,570	4,930,574	
	4,497,000	Air Lease Corp., 5.4%, June 01, 2028	4,454,548	4,582,028	
USD	2,000,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	2,198,215	2,594,030	
USD	3,000,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	3,039,168	3,231,933	
USD	3,209,283	American Airlines, Pass Through Trust, 2021-1, Class A, 2.88%, July 11, 2034	3,603,354	3,706,785	
USD	1,513,750	American Airlines, Pass Through Trust, 2021-1, Class B, 3.95%, January 11, 2032	1,807,188	1,891,197	
USD	3,162,000	Amgen Inc., 5.25%, March 02, 2030	4,244,340	4,351,562	
USD	1,581,000	Amgen Inc., 5.6%, March 02, 2043	2,077,020	2,182,226	
USD	9,903,000	Apache Corp., 4.25%, January 15, 2044	8,856,562	9,626,575	
USD	6,437,000	Apple Inc., 1.2%, February 08, 2028	7,468,662	7,708,904	
USD	3,587,000	AT&T Inc., 2.3%, June 01, 2027	4,354,543	4,481,682	
USD	6,735,000	AT&T Inc., 2.55%, December 01, 2033	7,092,647	7,319,436	
USD	6,001,000	AT&T Inc., 3.65%, June 01, 2051	5,632,675	5,986,909	
EUR	3,580,000	AT&T Inc., 3.95%, April 30, 2031	5,463,044	5,398,467	
USD	949,000	Bank of America Corp., Series JJ, Convertible, Variable Rate, June 20, 2024	1,263,307	1,289,871	
USD	2,997,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	3,990,852	4,079,868	
USD	3,855,000	Bank of America Corp., Variable Rate, July 22, 2028	5,102,335	5,186,292	
USD	5,647,000	Bank of America Corp., Variable Rate, April 29, 2031	6,276,157	6,601,831	
USD	7,421,000	Bank of America Corp., Variable Rate, April 25, 2034	9,599,552	10,026,653	
USD	1,800,000	Broadcom Inc., 3.47%, April 15, 2034	2,073,481	2,093,147	
USD	4,157,000	Cargill Inc., 1.7%, February 02, 2031	4,423,486	4,583,234	
USD	1,500,000	Carnival Corp., 6%, May 01, 2029	1,613,252	2,005,250	
USD	889,000	Cisco Systems Inc., 5.05%, February 26, 2034	1,200,048	1,222,030	
USD	889,000	Cisco Systems Inc., 5.3%, February 26, 2054	1,196,432	1,238,178	
USD	2,223,000	Citigroup Inc., Convertible, Variable Rate, February 18, 2026	2,711,013	2,853,225	
USD	2,900,000	Citigroup Inc., Series P, Convertible, Variable Rate, May 15, 2025	3,894,942	3,926,755	
USD	2,790,000	Citigroup Inc., Series BB, Convertible, Variable Rate, May 15, 2029	3,785,054	3,874,426	
USD	3,780,000	Citigroup Inc., Variable Rate, May 24, 2028	4,922,051	5,046,203	
USD	4,000,000	Citigroup Inc., Variable Rate, February 13, 2035	5,315,223	5,368,322	
USD	3,834,000	Darden Restaurants Inc., 6.3%, October 10, 2033	5,280,618	5,414,116	
USD	5,167,000	Energy Transfer LP, 3.75%, May 15, 2030	6,211,326	6,459,038	
USD	5,770,000	Energy Transfer LP, 5.3%, April 01, 2044	6,591,269	7,201,396	
USD	5,494,000	Estée Lauder Cos., Inc. (The), 1.95%, March 15, 2031	5,909,440	6,167,908	
USD	3,168,000	Estée Lauder Cos., Inc. (The), 4.65%, May 15, 2033	4,135,493	4,202,736	
USD	4,364,000	Exelon Corp., 4.1%, March 15, 2052	4,528,817	4,719,264	
USD	1,706,000	Florida Gas Transmission Co., LLC, 2.55%, July 01, 2030	1,914,010	1,980,832	
USD	2,209,000	Ford Motor Co., 4.75%, January 15, 2043	2,204,432	2,483,591	
USD	5,046,000	Ford Motor Credit Co., LLC, 3.63%, June 17, 2031	5,597,741	5,915,724	
USD	1,758,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	2,358,466	2,476,554	
USD	2,002,000	General Motors Financial Co., Inc., Series C, Convertible, Variable Rate, September 30, 2030	2,464,280	2,612,831	
USD	1,756,000	Glencore Funding LLC, 5.63%, April 04, 2034	2,383,155	2,388,822	
USD	2,953,000	HCA Inc., 3.63%, March 15, 2032	3,367,747	3,545,403	
USD	6,509,000	Home Depot Inc. (The), 1.88%, September 15, 2031	6,984,922	7,204,723	
USD	6,644,000	Home Depot Inc. (The), 2.75%, September 15, 2051	5,677,537	5,802,056	
USD	2,562,000	Hyundai Capital America, 2%, June 15, 2028	2,891,898	3,050,985	
USD	3,126,000	Hyundai Capital America, 5.7%, June 26, 2030	4,084,047	4,321,207	
USD	1,395,000	Hyundai Capital America, 6.5%, January 16, 2029	1,921,544	1,984,795	
USD	800,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	749,403	849,124	
USD	366,000	Imola Merger Corp., 4.75%, May 15, 2029	425,467	465,360	
USD	1,000,000	Iron Mountain Inc., 5%, July 15, 2028	1,236,615	1,297,703	
USD	4,290,000	JPMorgan Chase & Co., Variable Rate, October 15, 2030	4,868,062	5,150,622	

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

# CI Global Investment Grade Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS (cont'd)</b>			
		<b>U.S.A. (cont'd)</b>			
USD	3,700,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	4,777,752	4,909,320	
USD	4,359,000	Marathon Oil Corp., 5.2%, June 01, 2045	4,858,187	5,312,407	
USD	1,235,000	Mileage Plus Holdings LLC, Floating Rate, June 20, 2027	1,758,793	1,724,762	
	2,650,000	Molson Coors International LP, 3.44%, July 15, 2026	2,481,010	2,571,539	
USD	3,540,000	Morgan Stanley, Variable Rate, November 01, 2029	4,919,286	5,032,605	
USD	3,317,000	Morgan Stanley, Variable Rate, April 01, 2031	3,959,656	4,120,858	
USD	4,700,000	Netflix Inc., 4.88%, June 15, 2030	6,102,559	6,325,732	
USD	2,716,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	3,026,969	3,133,633	
USD	3,600,000	Ovintiv Inc., 6.25%, July 15, 2033	4,892,238	5,070,231	
USD	1,780,000	Pacific Gas and Electric Co., 5.8%, May 15, 2034	2,402,776	2,435,692	
USD	2,407,000	Pacific Gas and Electric Co., 6.75%, January 15, 2053	3,496,183	3,554,060	
USD	3,882,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	4,350,330	4,607,529	
USD	1,500,000	Royal Caribbean Cruises Ltd., 5.5%, August 31, 2026	1,853,811	2,016,047	
USD	2,019,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	2,598,144	2,681,375	
USD	4,404,000	Stellantis Finance US Inc., 1.71%, January 29, 2027	5,210,923	5,437,968	
USD	4,291,000	Sysco Corp., 2.45%, December 14, 2031	4,654,038	4,858,362	
USD	3,829,000	Sysco Corp., 6.6%, April 01, 2050	5,575,752	5,933,246	
USD	1,700,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	1,821,641	1,957,051	
USD	4,000,000	T-Mobile USA Inc., 2.7%, March 15, 2032	4,531,671	4,563,264	
USD	4,746,000	T-Mobile USA Inc., 3.3%, February 15, 2051	4,195,176	4,502,516	
USD	1,760,000	T-Mobile USA Inc., 3.6%, November 15, 2060	1,546,978	1,675,947	
USD	5,256,000	T-Mobile USA Inc., 3.88%, April 15, 2030	6,460,406	6,670,223	
USD	4,197,588	United Airlines, Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	5,688,895	5,674,264	
USD	934,636	United Airlines, Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	1,223,755	1,246,512	
USD	7,538,700	United States Treasury Bond, 3.88%, May 15, 2043	9,382,856	9,442,090	
USD	17,574,300	United States Treasury Bond, 4%, January 31, 2029	23,590,551	23,577,444	
USD	12,189,500	United States Treasury Bond, 4%, January 31, 2031	16,249,072	16,311,346	
USD	20,044,100	United States Treasury Bond, 4%, February 15, 2034	26,578,763	26,728,626	
USD	3,606,000	United States Treasury Bond, 4.13%, August 15, 2053	4,671,957	4,704,391	
USD	1,596,800	United States Treasury Bond, 4.25%, February 28, 2029	2,169,806	2,167,339	
USD	19,562,900	United States Treasury Bond, 4.5%, November 15, 2033	27,296,048	27,117,924	
USD	3,096,600	United States Treasury Bond, 4.5%, February 15, 2044	4,185,223	4,224,647	
USD	8,576,200	United States Treasury Bond, 4.75%, November 15, 2053	12,287,789	12,426,444	
USD	4,066,617	United States Treasury Bond, Inflation Indexed, 0.38%, July 15, 2027	5,248,806	5,245,805	
USD	3,902,993	United States Treasury Bond, Inflation Indexed, 1.75%, January 15, 2034	5,164,003	5,230,516	
USD	359,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	388,879	375,553	
USD	622,000	Verizon Communications Inc., 2.36%, March 15, 2032	663,947	692,768	
USD	5,028,000	Verizon Communications Inc., 3.4%, March 22, 2041	4,844,924	5,336,064	
USD	4,064,000	Warnermedia Holdings Inc., 4.05%, March 15, 2029	4,942,685	5,155,070	
USD	2,000,000	Wells Fargo & Co., Series BB, Convertible, Variable Rate, March 15, 2026	2,447,480	2,579,202	
USD	3,091,000	Wells Fargo & Co., Variable Rate, April 30, 2026	3,952,284	4,033,587	
USD	6,522,000	Wells Fargo & Co., Variable Rate, July 25, 2029	8,618,183	8,944,292	
USD	6,364,000	Wells Fargo & Co., Variable Rate, July 25, 2034	8,329,579	8,665,634	
USD	1,250,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	1,602,359	1,661,622	
			473,965,305	488,535,426	46.1
		<b>CANADA</b>			
	1,750,000	Air Canada, 4.63%, August 15, 2029	1,570,723	1,669,773	
USD	1,381,051	Air Canada, Pass Through Trust Certificates, 2015-1, Class A, 3.6%, March 15, 2027	1,740,079	1,775,870	
	6,502,000	Bank of Montreal, 4.31%, June 01, 2027	6,258,153	6,447,766	
	3,912,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	3,927,374	3,971,775	
	2,350,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	2,360,337	2,368,659	
USD	2,000,000	Bank of Montreal, Convertible, Variable Rate, May 26, 2084	2,712,700	2,749,972	

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

# CI Global Investment Grade Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS (cont'd)</b>			
		<b>CANADA (cont'd)</b>			
USD	4,669,000	Bank of Montreal, Variable Rate, January 10, 2037	5,034,465	5,174,998	
	1,400,000	Bank of Montreal, Variable Rate, November 26, 2080	1,308,179	1,344,366	
	983,000	Bank of Montreal, Variable Rate, May 26, 2082	936,276	946,814	
USD	3,750,000	Bank of Nova Scotia (The), Convertible, Variable Rate, January 27, 2084	5,007,750	5,185,329	
	3,622,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	3,621,105	3,617,283	
	1,822,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	1,810,352	1,847,891	
	3,100,000	Canadian Credit Card Trust II, Series B, 1.87%, November 24, 2024	2,912,231	3,027,615	
	2,000,000	Canadian Credit Card Trust II, Series C, 2.72%, November 24, 2024	1,860,280	1,937,880	
	1,980,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, October 28, 2080	1,848,391	1,897,995	
	3,000,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	2,427,569	2,538,901	
	2,634,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	2,670,675	2,661,236	
	4,204,000	Canadian Imperial Bank of Commerce, Variable Rate, January 20, 2033	4,106,578	4,247,382	
	2,131,000	Canadian Imperial Bank of Commerce, Variable Rate, January 16, 2034	2,130,915	2,150,539	
USD	4,375,000	Canadian Natural Resources Ltd., 3.85%, June 01, 2027	5,567,073	5,716,614	
	3,396,000	Canadian Western Bank, Series 1, Variable Rate, April 30, 2081	3,104,141	3,214,205	
	4,460,000	Canadian Western Bank, Variable Rate, January 29, 2034	4,460,000	4,476,591	
	2,035,000	Canadian Western Bank, Variable Rate, July 31, 2081	1,631,283	1,596,101	
	3,000,000	Capital Power Corp., Variable Rate, September 09, 2082	2,987,203	3,013,605	
	1,250,000	CARDS II Trust, Series B, 2.81%, January 15, 2025	1,179,688	1,223,813	
	800,000	CARDS II Trust, Series B, 5.03%, May 15, 2025	789,104	790,624	
	1,250,000	CARDS II Trust, Series C, 3.61%, January 15, 2025	1,185,888	1,198,563	
	1,650,000	CARDS II Trust, Series C, 6.08%, May 15, 2025	1,637,493	1,633,088	
	2,550,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	2,553,910	2,559,537	
USD	3,907,000	CCL Industries Inc., 3.05%, June 01, 2030	4,410,076	4,597,846	
USD	4,113,000	Cenovus Energy Inc., 2.65%, January 15, 2032	4,377,072	4,628,604	
USD	2,997,000	Cenovus Energy Inc., 5.4%, June 15, 2047	3,609,728	3,844,387	
USD	6,382,000	CGI Inc., 1.45%, September 14, 2026	7,691,098	7,875,469	
	4,000,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	3,778,500	3,914,645	
	280,334	Classic RMBS Trust, Class A, Series 21-1, 1.43%, November 15, 2051	268,887	273,020	
	387,371	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	366,272	371,628	
USD	1,500,000	Constellation Software Inc., 5.16%, February 16, 2029	2,020,275	2,032,259	
USD	2,045,000	Constellation Software Inc., 5.46%, February 16, 2034	2,754,308	2,792,215	
	3,242,300	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	4,293,230	4,216,611	
	1,486,000	Eagle Credit Card Trust, Series B, 6.11%, June 17, 2028	1,486,000	1,489,975	
	1,507,000	Eagle Credit Card Trust, Series C, 7.36%, June 17, 2028	1,507,000	1,510,303	
USD	2,237,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	2,937,675	3,003,991	
USD	1,227,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	1,563,468	1,627,386	
	2,875,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	2,420,809	2,533,681	
	2,159,000	Equitable Bank, 3.36%, March 02, 2026	2,030,037	2,080,488	
	732,023	Fairstone Financial Issuance Trust I, Class A, Series 20-1, 2.51%, October 20, 2039	695,224	716,614	
	1,000,000	Fairstone Financial Issuance Trust I, Class B, Series 20-1, 3.74%, October 20, 2039	918,010	949,270	
	2,500,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	2,207,200	2,216,175	
	3,300,000	First Capital REIT, 3.45%, March 01, 2028	2,863,806	3,090,362	
	2,700,000	Ford Credit Canada Co., 7%, February 10, 2026	2,733,750	2,774,849	
	1,790,000	Ford Credit Canada Co., 7.38%, May 12, 2026	1,794,000	1,857,932	
	2,000,000	Fortified Trust, Series C, 4.46%, June 23, 2025	1,944,500	1,983,240	
	4,215,000	Fortified Trust, Series C, 5.12%, December 23, 2027	4,138,819	4,199,995	
	2,803,000	Gibson Energy Inc., 6.2%, July 12, 2053	2,764,226	3,043,819	
	1,500,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	1,283,034	1,327,694	
	1,940,000	Glacier Credit Card Trust, Series 23-1, 5.68%, September 20, 2028	1,981,111	2,022,165	
	782,000	Glacier Credit Card Trust, Series 2023, 6.88%, September 20, 2028	782,000	810,144	
	5,186,000	Government of Canada, 1.75%, December 01, 2053	3,449,128	3,640,359	
	2,686,000	Government of Canada, 2.5%, December 01, 2032	2,461,939	2,495,569	

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

# CI Global Investment Grade Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>BONDS (cont'd)</b>			
		<b>CANADA (cont'd)</b>			
	23,105,000	Government of Canada, 3.25%, December 01, 2033	22,594,596	22,727,517	
	616,000	Government of Canada, 4%, March 01, 2029	629,226	629,429	
	2,353,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	1,815,279	1,886,930	
	3,925,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	3,130,337	3,289,414	
	735,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	749,101	751,290	
	7,699,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	7,847,509	8,035,644	
	1,025,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	986,132	991,709	
USD	4,683,000	Manulife Financial Corp., Variable Rate, February 24, 2032	5,919,038	6,082,901	
	4,444,000	Manulife Financial Corp., Variable Rate, February 23, 2034	4,444,000	4,469,961	
	2,969,000	Manulife Financial Corp., Variable Rate, June 19, 2082	2,965,773	2,982,271	
	3,135,000	Nissan Canada Inc., 2.1%, September 22, 2025	2,870,872	2,992,250	
	4,545,000	Original Wempi Inc., 7.79%, October 04, 2027	4,574,376	4,805,913	
	2,000,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	1,659,099	1,729,778	
	2,900,000	Primaris REIT, 6.37%, June 30, 2029	2,946,882	3,033,549	
	2,500,000	Real Estate Asset Liquidity Trust, Class C, Series 2021-1, Variable Rate, March 12, 2031	2,024,850	2,070,500	
	1,960,000	RioCan REIT, 4.63%, May 01, 2029	1,842,120	1,907,090	
	2,322,000	Rogers Communications Inc., 5.7%, September 21, 2028	2,315,614	2,412,172	
	2,336,000	Rogers Communications Inc., 5.9%, September 21, 2033	2,310,651	2,481,240	
	2,625,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	2,401,324	2,521,588	
	4,500,000	Royal Bank of Canada, 3.37%, September 29, 2025	4,286,700	4,403,616	
	3,000,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	2,365,920	2,436,120	
	4,450,000	Royal Bank of Canada, Variable Rate, January 25, 2029	4,450,000	4,551,816	
	4,389,000	Royal Bank of Canada, Variable Rate, November 24, 2080	4,389,000	4,404,757	
	2,974,000	Royal Bank of Canada, Variable Rate, February 24, 2081	2,677,439	2,815,157	
	3,602,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	3,601,409	3,608,079	
	1,592,000	Sienna Senior Living Inc., Series B, 3.45%, February 27, 2026	1,494,294	1,530,732	
	2,700,000	Suncor Energy Inc., 3.95%, March 04, 2051	1,958,769	2,192,779	
	5,360,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	5,131,175	5,304,189	
USD	3,378,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	4,791,926	4,810,621	
	3,752,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	2,909,762	3,009,363	
	4,500,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	4,037,985	4,067,145	
	3,924,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	3,973,641	3,977,877	
	5,280,000	Toronto-Dominion Bank (The), Variable Rate, July 25, 2029	5,145,873	5,243,871	
	4,500,000	Toronto-Dominion Bank (The), Variable Rate, April 22, 2030	4,284,900	4,401,801	
USD	1,131,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	1,347,473	1,414,253	
			285,744,142	292,878,802	27.6
		<b>U.K.</b>			
	3,119,000	Aviva PLC, 4%, October 02, 2030	2,740,401	2,900,445	
USD	4,120,000	Barclays Bank PLC, Convertible, Variable Rate, December 15, 2034	5,568,619	5,587,014	
USD	900,000	Barclays PLC, Convertible, Variable Rate, December 15, 2029	1,235,369	1,295,568	
EUR	3,570,000	BP Capital Markets PLC, 1.64%, June 26, 2029	4,825,900	4,797,065	
USD	3,171,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	3,302,721	3,496,417	
USD	3,507,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	4,978,973	5,057,324	
USD	3,103,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	4,569,493	4,819,224	
USD	7,090,000	HSBC Holdings PLC, Variable Rate, March 04, 2035	9,582,489	9,723,060	
USD	6,937,000	Lloyds Banking Group PLC, Variable Rate, August 07, 2027	9,225,513	9,489,262	
USD	2,352,000	NatWest Group PLC, Convertible, Variable Rate, December 29, 2025	3,020,069	3,118,956	
			49,049,547	50,284,335	4.7
		<b>IRELAND</b>			
USD	1,185,000	AerCap Holdings NV, Convertible, Variable Rate, October 10, 2079	1,552,394	1,595,042	
USD	6,958,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, October 29, 2026	8,414,189	8,753,205	
USD	5,823,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	6,752,054	7,144,867	

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

# CI Global Investment Grade Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>IRELAND (cont'd)</b>					
USD	1,255,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	1,273,427	1,349,308	
USD	5,014,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	5,782,636	6,083,190	
USD	3,286,000	Avolon Holdings Funding Ltd., 5.75%, March 01, 2029	4,391,716	4,432,221	
USD	1,792,000	SMBC Aviation Capital Finance DAC, 5.3%, April 03, 2029	2,431,380	2,424,941	
USD	1,792,000	SMBC Aviation Capital Finance DAC, 5.55%, April 03, 2034	2,425,009	2,414,823	
			33,022,805	34,197,597	3.2
<b>GERMANY</b>					
EUR	3,600,000	Daimler Truck International Finance BV, 3.88%, June 19, 2029	5,444,631	5,382,683	
EUR	41,000	Federal Republic of Germany, 0.25%, February 15, 2027	56,486	56,189	
EUR	1,059,000	Federal Republic of Germany, 2.4%, November 15, 2030	1,585,087	1,560,118	
EUR	6,350,000	Federal Republic of Germany, 2.6%, August 15, 2033	9,612,333	9,532,360	
EUR	5,497,378	Federal Republic of Germany, Series 184, Zero Coupon, October 09, 2026	7,630,084	7,529,060	
EUR	2,665,000	Federal Republic of Germany, Series 188, 2.4%, October 19, 2028	3,982,165	3,902,440	
			28,310,786	27,962,850	2.6
<b>AUSTRALIA</b>					
USD	3,305,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	4,047,017	4,326,150	
USD	2,668,000	Glencore Funding LLC, 1.63%, April 27, 2026	3,247,622	3,351,758	
USD	2,678,000	Glencore Funding LLC, 3.38%, September 23, 2051	2,257,706	2,490,116	
AUD	5,700,000	Government of Australia Treasury Bond, Series 152, 2.75%, November 21, 2028	4,835,414	4,848,994	
AUD	5,900,000	Government of Australia Treasury Bond, Series 164, 0.5%, September 21, 2026	4,823,358	4,829,165	
AUD	6,050,000	Government of Australia Treasury Bond, Series 166, 3%, November 21, 2033	4,853,824	4,933,104	
			24,064,941	24,779,287	2.3
<b>BELGIUM</b>					
USD	4,218,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	5,214,653	5,422,565	
USD	3,400,000	Anheuser-Busch InBev Worldwide Inc., 3.5%, June 01, 2030	4,212,059	4,289,963	
USD	2,866,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	3,600,183	3,770,583	
EUR	2,000,000	KBC Group NV, Convertible, Variable Rate, October 24, 2025	2,566,643	2,793,023	
			15,593,538	16,276,134	1.5
<b>NETHERLANDS</b>					
EUR	3,300,000	ABN AMRO Bank NV, 4.38%, October 20, 2028	5,037,569	4,991,793	
EUR	2,400,000	Cooperatieve Rabobank UA, Convertible, Variable Rate, December 29, 2026	2,941,178	3,235,443	
USD	3,200,000	Cooperatieve Rabobank UA, Variable Rate, April 10, 2029	4,238,217	4,332,648	
			12,216,964	12,559,884	1.2
<b>SWITZERLAND</b>					
USD	1,556,000	Credit Suisse AG of New York, 2.95%, April 09, 2025	1,936,404	2,052,678	
USD	2,000,000	UBS Group AG, Convertible, Variable Rate, June 02, 2026	2,297,591	2,476,375	
USD	2,000,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	2,391,549	2,494,592	
USD	2,000,000	UBS Group AG, Convertible, Variable Rate, February 10, 2031	2,158,960	2,234,416	
			8,784,504	9,258,061	0.9
<b>JAPAN</b>					
USD	6,950,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	8,234,547	8,805,453	0.8
<b>FRANCE</b>					
USD	3,855,000	BNP Paribas SA, Variable Rate, June 09, 2026	4,882,521	5,023,087	
USD	1,775,000	BNP Paribas SA, Variable Rate, January 09, 2030	2,363,324	2,404,763	
			7,245,845	7,427,850	0.7
<b>MACAU</b>					
USD	1,000,000	Studio City Finance Ltd., 6.5%, January 15, 2028	1,169,241	1,291,340	
USD	2,000,000	Wynn Macau Ltd., 5.13%, December 15, 2029	2,256,778	2,476,446	
			3,426,019	3,767,786	0.4
<b>ITALY</b>					
USD	2,000,000	UniCredit SPA, Variable Rate, June 30, 2035	2,314,545	2,545,664	0.2
<b>CAYMAN ISLANDS</b>					
USD	1,500,000	SkyMiles IP Ltd., Floating Rate, October 20, 2027	2,124,178	2,098,073	0.2

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

# CI Global Investment Grade Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		INDIA			
USD	1,000,000	Fairfax India Holdings Corp., 5%, February 26, 2028	1,234,893	1,237,815	0.1
		<b>Total Bonds</b>	<b>955,332,559</b>	<b>982,615,017</b>	<b>92.5</b>
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>1,008,633,219</b>	<b>1,038,723,663</b>	<b>97.8</b>
		Commissions and other portfolio transaction costs	(35,279)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>1,008,597,940</b>	<b>1,038,723,663</b>	<b>97.8</b>
		Foreign Currency Forward Contract(s)		(2,154,744)	(0.2)
		<b>Total Investment Portfolio</b>	<b>1,008,597,940</b>	<b>1,036,568,919</b>	<b>97.6</b>
		Other Net Assets (Liabilities)		25,299,164	2.4
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>1,061,868,083</b>	<b>100.0</b>

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



# CI Global Investment Grade Fund

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy		Currency Sell		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	219,224	USD	162,940	1.35	(1,423)
Bank of Montreal	A-1	April 17, 2024	CAD	16,234,740	USD	12,140,030	1.34	(204,869)
Bank of Montreal	A-1	May 15, 2024	CAD	108,746	USD	80,206	1.36	177
Bank of Montreal	A-1	May 15, 2024	CAD	26,893,947	USD	19,991,338	1.35	(166,655)
Bank of Montreal	A-1	June 12, 2024	CAD	36,218,041	USD	26,722,121	1.36	60,973
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	CAD	73	USD	53	1.36	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	116,787	CAD	157,557	0.74	597
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	45,300	CAD	61,114	0.74	232
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	10,666	CAD	14,390	0.74	55
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	10,641	CAD	14,356	0.74	54
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	35	CAD	47	0.74	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	34	CAD	46	0.74	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	98	CAD	134	0.74	-
Bank of New York Mellon Corp. (The)	A-1	April 15, 2024	USD	260	CAD	353	0.74	(1)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	10,058,167	USD	7,512,851	1.34	(115,476)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	12,026,391	USD	9,015,421	1.33	(181,981)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	22,266,568	USD	16,589,111	1.34	(188,724)
Citigroup Inc.	A-1	April 17, 2024	CAD	8,023,424	USD	6,010,281	1.33	(115,491)
Citigroup Inc.	A-1	May 15, 2024	CAD	26,888,249	USD	19,991,338	1.34	(172,353)
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	15,980,970	USD	11,965,144	1.34	(221,816)
Goldman Sachs Group Inc.	A-1	May 15, 2024	CAD	21,162,954	USD	15,634,600	1.35	(297)
Goldman Sachs Group Inc.	A-1	May 15, 2024	CAD	22,200,721	USD	16,537,158	1.34	(184,247)
JPMorgan Chase & Co.	A-2	May 15, 2024	CAD	17,940,759	USD	13,327,558	1.35	(99,642)
JPMorgan Chase & Co.	A-2	June 12, 2024	CAD	33,076,516	USD	24,429,463	1.35	21,589
Morgan Stanley	A-2	May 15, 2024	CAD	22,321,504	USD	16,589,111	1.35	(133,787)
Morgan Stanley	A-2	May 15, 2024	CAD	22,371,473	USD	16,659,448	1.34	(179,029)
Morgan Stanley	A-2	June 12, 2024	CAD	36,214,641	USD	26,722,121	1.36	57,574
Royal Bank of Canada	A-1+	April 17, 2024	CAD	8,025,528	USD	6,010,281	1.34	(113,387)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	16,196,924	USD	12,140,030	1.33	(242,685)
Royal Bank of Canada	A-1+	June 13, 2024	CAD	30,877,792	EUR	20,878,750	1.48	305,893
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	14,039,004	USD	10,517,991	1.33	(204,096)
Toronto-Dominion Bank (The)	A-1+	May 15, 2024	CAD	17,940,759	USD	13,327,558	1.35	(99,642)
Toronto-Dominion Bank (The)	A-1+	June 12, 2024	CAD	33,076,980	USD	24,429,463	1.35	22,054
Toronto-Dominion Bank (The)	A-1+	June 13, 2024	CAD	8,487,938	AUD	9,604,000	0.88	1,659
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(2,154,744)</b>

\*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 Global Investment Grade Fund

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, 2024

	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	471	(164)	-	307
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>471</b>	<b>(164)</b>	<b>-</b>	<b>307</b>
Derivative liabilities - Foreign currency forward contracts	(2,626)	164	-	(2,462)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(2,626)</b>	<b>164</b>	<b>-</b>	<b>(2,462)</b>

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	2,478	(7)	-	2,471
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>2,478</b>	<b>(7)</b>	<b>-</b>	<b>2,471</b>
Derivative liabilities - Foreign currency forward contracts	(70)	7	-	(63)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(70)</b>	<b>7</b>	<b>-</b>	<b>(63)</b>

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

# CI Global Investment Grade Fund

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	56	-
Soft dollar commissions†	20	-

## Redeemable Unit Transactions (Note 4)

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

	Series A		Series AH		Series F		Series FH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	285,326	-	4,051	-	167,653	-	11,281	-
Redeemable units issued	925,702	293,132	309	4,013	1,761,007	185,285	-	11,178
Redeemable units issued for reinvested distributions	20,480	1,435	126	38	32,175	961	334	103
Redeemable units redeemed	(221,443)	(9,241)	-	-	(142,531)	(18,593)	-	-
<b>Number of redeemable units at the end of period/year</b>	<b>1,010,065</b>	<b>285,326</b>	<b>4,486</b>	<b>4,051</b>	<b>1,818,304</b>	<b>167,653</b>	<b>11,615</b>	<b>11,281</b>

	Series I		Series IH		Series P		Series PH	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	66,163,852	-	1,015	-	1,246	-	1,016	-
Redeemable units issued	64,447,115	66,385,773	-	1,000	9,875	2,217	-	1,000
Redeemable units issued for reinvested distributions	3,544,329	211,768	44	17	281	30	43	16
Redeemable units redeemed	(31,844,457)	(433,689)	(3)	(2)	(4,119)	(1,001)	-	-
<b>Number of redeemable units at the end of period/year</b>	<b>102,310,839</b>	<b>66,163,852</b>	<b>1,056</b>	<b>1,015</b>	<b>7,283</b>	<b>1,246</b>	<b>1,059</b>	<b>1,016</b>

	Series W	
	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	1,016	-
Redeemable units issued	289,338	1,000
Redeemable units issued for reinvested distributions	2,057	16
Redeemable units redeemed	-	-
<b>Number of redeemable units at the end of period/year</b>	<b>292,411</b>	<b>1,016</b>

†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 Global Investment Grade Fund

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.000	0.15
Series AH	1.000	0.15
Series F	0.500	0.15
Series FH	0.500	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

## Loss Carry Forwards (Note 7)

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

	2024
<b>Capital loss carried forward:</b>	14,621
<b>Non-capital losses expiring:</b>	
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
2024	-
<b>Total</b>	-

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

# CI Global Investment Grade Fund

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Bonds - U.S.A.	49.7
Bonds - Canada	29.6
Other Net Assets (Liabilities)	6.2
Equities - Canada	4.1
Bonds - U.K.	1.6
Bonds - Cayman Islands	1.5
Bonds - Switzerland	1.4
Bonds - Ireland	1.2
Bonds - France	0.7
Bonds - Netherlands	0.7
Equities - U.S.A.	0.6
Bonds - Japan	0.5
Bonds - Belgium	0.4
Foreign Currency Forward Contract(s)	0.4
Bonds - Italy	0.3
Bonds - Bermuda	0.3
Bonds - Liberia	0.3
Bonds - Panama	0.2
Equities - U.K.	0.2
Bonds - British Virgin Islands	0.1
<b>Total</b>	<b>100.0</b>

### Credit Risk

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

as at March 31, 2024

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	19.5
AA/Aa/A+	3.0
A	16.8
BBB/Baa/B++	47.9
BB/Ba/B+	10.3
B	0.1
Not Rated	0.2
<b>Total</b>	<b>97.8</b>

as at March 31, 2023

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	32.4
AA/Aa/A+	2.1
A	9.8
BBB/Baa/B++	37.3
BB/Ba/B+	9.9
B	1.7
Not Rated	0.6
<b>Total</b>	<b>93.8</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*Refer to Note 10 for Credit Rating Chart reference.

# CI Global Investment Grade Fund

## Fund Specific Notes to Financial Statements

### Other Price Risk

As at March 31, 2024 and 2023, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$5,611,000 (March 31, 2023 - \$3,226,000). 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, 2024-

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	701,901	(441,701)	260,200	24.5
Euro	50,013	(30,572)	19,441	1.8
Australian Dollar	15,380	(8,486)	6,894	0.6
<b>Total</b>	<b>767,294</b>	<b>(480,759)</b>	<b>286,535</b>	<b>26.9</b>

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	451,276	(292,529)	158,747	23.8
Euro	8,279	(4,229)	4,050	0.6
<b>Total</b>	<b>459,555</b>	<b>(296,758)</b>	<b>162,797</b>	<b>24.4</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$28,654,000 (March 31, 2023 - \$16,280,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

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

as at March 31, 2024

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	12,205	79,158	185,275	705,977	982,615

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	23,673	42,822	89,876	433,765	590,136

As at March 31, 2024, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$14,415,000 (March 31, 2023 - \$9,305,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Global Investment Grade Fund

## Fund Specific Notes to Financial Statements

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	56,109	-	-	56,109
Bonds	-	982,615	-	982,615
Foreign currency forward contract(s), net	-	(2,155)	-	(2,155)
<b>Total</b>	<b>56,109</b>	<b>980,460</b>	<b>-</b>	<b>1,036,569</b>

During the year ended March 31, 2024, investments with a fair value of \$1,370,000 were transferred out of Level 1 into Level 2 as quoted market prices were no longer available for these investments.

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

#### 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)
Equities	32,260	-	-	32,260
Bonds	-	590,136	-	590,136
Foreign currency forward contract(s), net	-	2,408	-	2,408
<b>Total</b>	<b>32,260</b>	<b>592,544</b>	<b>-</b>	<b>624,804</b>

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

# CI Money Market Class

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	624,810	207,462
Investments pledged as collateral	-	-
Cash	6,607	767
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	756	1,111
Receivable for share subscriptions	4,253	3,520
Dividends receivable	-	-
Interest receivable	-	7
Fees rebate receivable	-	-
Other accounts receivable	2,451	-
	<b>638,877</b>	<b>212,867</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	14	-
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	101	8
Payable for investments purchased	7,890	925
Payable for share redemptions	3,576	3,799
Other accounts payable	-	-
	<b>11,581</b>	<b>4,732</b>
<b>Net assets attributable to holders of redeemable shares</b>	<b>627,296</b>	<b>208,135</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	253,220	8,274	10.00	10.00	25,321,957	827,440
Series F	156,013	4,993	10.00	10.00	15,601,334	499,267
Series I	20,244	535	10.00	10.00	2,024,415	53,521
Series P	189,828	194,133	10.00	10.00	18,982,821	19,413,331
Series W	7,991	1	10.00	10.00	799,098	102
Series X	-	199	-	10.00	-	19,930

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



# CI Money Market Class

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	2,469	90
Income distributions from investments	15,723	3,206
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	3	-
Change in unrealized appreciation (depreciation) in value of investments and derivatives	-	-
<b>Total net gain (loss) on investments and derivatives</b>	<b>18,195</b>	<b>3,296</b>
Other income		
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>
<b>Total income</b>	<b>18,195</b>	<b>3,296</b>
<b>Expenses</b>		
Management fees (Note 5)	425	114
Independent review committee fees	1	1
Interest expense	16	11
Harmonized sales tax	48	12
<b>Total expenses</b>	<b>490</b>	<b>138</b>
Expenses absorbed by the Manager (Note 5)	(88)	(1)
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>17,793</b>	<b>3,159</b>
Income tax	3,414	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>14,379</b>	<b>3,159</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
	Series A	2,869	239	0.43	0.21	6,621,139
Series F	2,480	159	0.46	0.22	5,373,363	734,984
Series I	270	56	0.48	0.25	566,614	219,207
Series P	8,525	2,699	0.47	0.38	17,980,069	7,136,522
Series W	232	-	0.48	0.09	488,480	2,841
Series X	3	6	0.14	0.27	19,939	21,487

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

# CI Money Market Class

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series F		Series I		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	8,274	14,686	4,993	10,261	535	2,244	194,133	9,327
Increase (decrease) in net assets attributable to holders of redeemable shares	2,869	239	2,480	159	270	56	8,525	2,699
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(239)	-	(160)	-	(56)	-	(2,699)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(2,869)	-	(2,480)	-	(270)	-	(8,524)	-
<b>Total dividends to holders of redeemable shares</b>	(2,869)	(239)	(2,480)	(160)	(270)	(56)	(8,524)	(2,699)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	308,576	8,222	200,337	4,279	27,078	3,045	289,377	307,961
Reinvestment of dividends to holders of redeemable shares	2,737	233	2,220	87	270	56	8,503	2,664
Redemption of redeemable shares	(66,565)	(14,867)	(51,537)	(9,633)	(7,639)	(4,810)	(302,186)	(125,819)
Acquisition of assets from terminated funds	198	-	-	-	-	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	244,946	(6,412)	151,020	(5,267)	19,709	(1,709)	(4,306)	184,806
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	244,946	(6,412)	151,020	(5,268)	19,709	(1,709)	(4,305)	184,806
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	253,220	8,274	156,013	4,993	20,244	535	189,828	194,133

	Series W		Series X		Total Fund	
	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	401	199	388	208,135	37,307
Increase (decrease) in net assets attributable to holders of redeemable shares	232	-	3	6	14,379	3,159
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	-	-	(6)	-	(3,160)
From net realized gains	-	-	-	-	-	-
Return of capital	(232)	-	(3)	-	(14,378)	-
<b>Total dividends to holders of redeemable shares</b>	(232)	-	(3)	(6)	(14,378)	(3,160)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	17,668	-	-	-	843,036	323,507
Reinvestment of dividends to holders of redeemable shares	230	-	3	5	13,963	3,045
Redemption of redeemable shares	(9,908)	(400)	(4)	(194)	(437,839)	(155,723)
Acquisition of assets from terminated funds	-	-	(198)	-	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	7,990	(400)	(199)	(189)	419,160	170,829
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	7,990	(400)	(199)	(189)	419,161	170,828
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	7,991	1	-	199	627,296	208,135

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

# CI Money Market Class

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	14,379	3,159
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3)	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	-	-
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	232,317	117,294
Purchase of investments and derivatives	(626,618)	(284,660)
Non-cash distributions from investments	(15,723)	(3,206)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	7	(7)
Increase (decrease) in management fees payable	14	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(2,451)	-
<b>Net cash from (used in) operating activities</b>	<b>(398,078)</b>	<b>(167,420)</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(323)	(107)
Proceeds from issuance of redeemable shares	837,336	319,415
Amounts paid on redemption of redeemable shares	(433,095)	(151,462)
<b>Net cash from (used in) financing activities</b>	<b>403,918</b>	<b>167,846</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	5,840	426
Cash (bank overdraft), beginning of period/year	767	341
<b>Cash (bank overdraft), end of period/year</b>	<b>6,607</b>	<b>767</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	2,476	84
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(16)	(11)
Interest paid on loans	-	-
Tax recoverable (paid)	(5,865)	-

\*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 Money Market Class

Schedule of Investment Portfolio as at March 31, 2024

<b>Number of Units</b>	<b>Description</b>	<b>Average Cost (\$)</b>	<b>Fair Value (\$)</b>	<b>% of Net Assets</b>
	<b>UNDERLYING FUND(S)</b>			
62,481,038	CI Money Market Fund (Series I)	624,810,382	624,810,382	99.6
	<b>Total Investment Portfolio</b>	<b>624,810,382</b>	<b>624,810,382</b>	<b>99.6</b>
	Other Net Assets (Liabilities)		2,485,876	0.4
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>627,296,258</b>	<b>100.0</b>

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

# CI Money Market Class

Fund Specific Notes to Financial Statements

## Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Money Market Fund	1,900,260	624,810	32.9

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 Money Market Fund	885,443	207,462	23.4

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

# CI Money Market Class

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

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

## Redeemable Share Transactions (Note 4)

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

	Series A		Series F		Series I		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	827,440	1,468,539	499,267	1,026,130	53,521	224,389	19,413,331	932,659
Redeemable shares issued	30,857,612	822,294	20,033,737	427,749	2,707,657	304,462	28,937,796	30,796,174
Redeemable shares issued for reinvested dividends	273,630	23,334	221,999	8,697	27,094	5,631	850,344	266,405
Redeemable shares redeemed	(6,656,535)	(1,486,727)	(5,153,669)	(963,309)	(763,857)	(480,961)	(30,218,650)	(12,581,907)
Redeemable shares issued due to acquisition of assets from terminated funds	19,810	-	-	-	-	-	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>25,321,957</b>	<b>827,440</b>	<b>15,601,334</b>	<b>499,267</b>	<b>2,024,415</b>	<b>53,521</b>	<b>18,982,821</b>	<b>19,413,331</b>

	Series W		Series X	
	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	102	40,126	19,930	38,840
Redeemable shares issued	1,766,820	-	-	-
Redeemable shares issued for reinvested dividends	23,033	30	243	483
Redeemable shares redeemed	(990,857)	(40,054)	(363)	(19,393)
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	(19,810)	-
<b>Number of redeemable shares at the end of period/year</b>	<b>799,098</b>	<b>102</b>	<b>-</b>	<b>19,930</b>

†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 Money Market Class

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	0.390*	Nil
Series F	0.140*	Nil
Series I	Paid directly by investor	Nil
Series P	Paid directly by investor	Nil
Series W	Paid directly by investor	Nil
Series X	0.390*	Nil

\*Effective July 4, 2023, the annual management fee rate was reduced for Series A from 0.700% to 0.390%, Series F from 0.450% to 0.140% and Series X from 0.500% to 0.390%.

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

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

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

# CI Money Market Class

Fund Specific Notes to Financial Statements

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## Related Party Investments (Note 9)

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

Investments	2024
CI Money Market Fund (Series I)	624,810

## Related Party Investments (Note 9)

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

Investments	2023
CI Money Market Fund (Series I)	207,462

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



# CI Money Market Class

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

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

as at March 31, 2024

Categories	Net Assets (%)
Short-Term Investment(s)	72.0
Corporate Bonds	20.5
Asset-Backed Securities	4.9
Other Net Assets (Liabilities)	2.6
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
Short-Term Investment(s)	71.7
Cash & Cash Equivalents	14.1
Financials	10.3
Asset-Backed Securities	3.1
Utilities	0.7
Industrials	0.5
Other Net Assets (Liabilities)	(0.4)
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to credit risk.

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

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

as at March 31, 2024

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	37.8
AA/Aa/A+	11.8
A	40.4
BBB/Baa/B++	7.4
<b>Total</b>	<b>97.4</b>

as at March 31, 2023

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	21.2
AA/Aa/A+	15.8
A	41.6
BBB/Baa/B++	7.7
<b>Total</b>	<b>86.3</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*Refer to Note 10 for Credit Rating Chart reference.

### Other Price Risk

As at March 31, 2024 and 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2024 and 2023, the Underlying Fund did not invest in equities and therefore was not subject to other price risk.

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

# CI Money Market Class

## Fund Specific Notes to Financial Statements

### Currency Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to currency risk.

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

As at March 31, 2024 and 2023, the Underlying Fund's investments were denominated in Canadian dollars, the functional currency of the Fund and the Underlying Fund. As a result, the Fund and the Underlying Fund were not exposed to currency risk.

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant direct exposure to interest rate risk.

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

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

as at March 31, 2024

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	96.4	1.0	-	-	97.4

as at March 31, 2023

	Less than 1 Year (%)	1 - 3 Years (%)	3 - 5 Years (%)	Greater than 5 Years (%)	Total (%)
Interest Rate Exposure	83.9	2.4	-	-	86.3

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	624,810	-	-	624,810
Total	624,810	-	-	624,810

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)
Underlying Fund(s)	207,462	-	-	207,462
Total	207,462	-	-	207,462

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

# CI Balanced Income Personal Portfolio

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	132,450	150,858
Investments pledged as collateral	-	-
Cash	14,576	1,580
Unrealized gain on futures and foreign currency forward contracts	42	1
Swaps, swaptions and options	-	-
Receivable for investments sold	334	185
Receivable for share subscriptions	24	6
Dividends receivable	7	-
Interest receivable	14	6
Fees rebate receivable	13	-
Other accounts receivable	16	16
	147,476	152,652
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	65	102
Swaps, swaptions and options	-	-
Management fees payable	24	7
Administration fees payable	3	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	11,999	-
Payable for share redemptions	222	258
Other accounts payable	-	-
	12,313	368
<b>Net assets attributable to holders of redeemable shares</b>	<b>135,163</b>	<b>152,284</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	67,158	77,000	7.76	7.72	8,655,149	9,977,346
Series T5	5,863	6,900	8.17	8.00	717,387	862,968
Series T7	5,346	5,705	6.69	6.68	799,093	854,194
Series B	1,625	2,807	7.66	7.63	212,237	367,962
Series B5	1	1	8.00	7.85	151	144
Series B7	1	58	6.59	6.60	184	8,812
Series F	41,367	45,542	8.95	8.73	4,623,807	5,217,379
Series FT5	6,515	6,459	9.11	8.81	715,214	733,061
Series FT7	3,832	4,028	7.47	7.37	512,962	546,314
Series I	1	212	10.21	9.78	107	21,649
Series P	3,454	3,572	10.01	9.61	345,162	371,633

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

# CI Balanced Income Personal Portfolio

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	153	-
Interest for distribution purposes	79	34
Income distributions from investments	4,259	4,840
Capital gain distributions from investments	5,248	7,181
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(10,291)	(4,445)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	15,181	(11,072)
<b>Total net gain (loss) on investments and derivatives</b>	<b>14,629</b>	<b>(3,462)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	18	(2)
Fees rebate	35	-
Other income	-	-
<b>Total other income</b>	<b>53</b>	<b>(2)</b>
<b>Total income</b>	<b>14,682</b>	<b>(3,464)</b>
<b>Expenses</b>		
Management fees (Note 5)	2,050	2,340
Administration fees (Note 5)	276	317
Commissions and other portfolio transaction costs	299	-
Independent review committee fees	1	1
Interest expense	-	4
Withholding taxes	2	-
Harmonized sales tax	225	258
Other expenses	-	33
<b>Total expenses</b>	<b>2,853</b>	<b>2,953</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>11,829</b>	<b>(6,417)</b>
Income tax	768	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>11,061</b>	<b>(6,417)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
Series A	5,250	(3,287)	0.55	(0.32)	9,530,472	10,266,551
Series T5	429	(290)	0.54	(0.33)	790,622	871,775
Series T7	400	(241)	0.48	(0.28)	830,234	871,787
Series B	130	(273)	0.46	(0.45)	281,244	606,693
Series B5	-	-	0.57	(0.39)	147	145
Series B7	-	(4)	0.05	(0.34)	4,096	10,536
Series F	3,640	(1,944)	0.73	(0.32)	4,965,993	5,988,723
Series FT5	542	(187)	0.76	(0.24)	713,118	770,686
Series FT7	333	(118)	0.62	(0.21)	533,408	572,047
Series I	2	(2)	0.30	(0.10)	5,367	20,986
Series P	335	(71)	0.91	(0.19)	370,258	382,342

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

# CI Balanced Income Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series T5		Series T7		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	77,000	92,988	6,900	8,123	5,705	6,675	2,807	6,383
Increase (decrease) in net assets attributable to holders of redeemable shares	5,250	(3,287)	429	(290)	400	(241)	130	(273)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(294)	(360)	(19)	(29)	(24)	(33)	(8)	(20)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(4,717)	(5,121)	(313)	(408)	(378)	(477)	(136)	(291)
<b>Total dividends to holders of redeemable shares</b>	(5,011)	(5,481)	(332)	(437)	(402)	(510)	(144)	(311)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	2,342	4,283	35	328	221	62	8	61
Reinvestment of dividends to holders of redeemable shares	4,367	4,747	76	108	142	164	116	260
Redemption of redeemable shares	(16,790)	(16,250)	(1,245)	(932)	(720)	(445)	(1,292)	(3,313)
<b>Net increase (decrease) from redeemable share transactions</b>	(10,081)	(7,220)	(1,134)	(496)	(357)	(219)	(1,168)	(2,992)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(9,842)	(15,988)	(1,037)	(1,223)	(359)	(970)	(1,182)	(3,576)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	67,158	77,000	5,863	6,900	5,346	5,705	1,625	2,807

	Series B5		Series B7		Series F		Series FT5	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	1	58	90	45,542	61,713	6,459	7,523
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	(4)	3,640	(1,944)	542	(187)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	(155)	(209)	(20)	(28)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(2)	(6)	(2,487)	(2,981)	(314)	(393)
<b>Total dividends to holders of redeemable shares</b>	-	-	(2)	(6)	(2,642)	(3,190)	(334)	(421)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	-	-	-	1,745	2,156	130	176
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	1,877	2,251	28	32
Redemption of redeemable shares	-	-	(55)	(22)	(8,795)	(15,444)	(310)	(664)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(55)	(22)	(5,173)	(11,037)	(152)	(456)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	(57)	(32)	(4,175)	(16,171)	56	(1,064)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	1	58	41,367	45,542	6,515	6,459

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

# CI Balanced Income Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series FT7		Series I		Series P		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	4,028	4,794	212	214	3,572	3,243	152,284	191,747
Increase (decrease) in net assets attributable to holders of redeemable shares	333	(118)	2	(2)	335	(71)	11,061	(6,417)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(17)	(24)	-	(1)	(11)	(14)	(548)	(718)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(268)	(341)	(3)	(11)	(188)	(195)	(8,806)	(10,224)
<b>Total dividends to holders of redeemable shares</b>	(285)	(365)	(3)	(12)	(199)	(209)	(9,354)	(10,942)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	2	84	1	1	217	533	4,701	7,684
Reinvestment of dividends to holders of redeemable shares	31	41	3	11	75	76	6,715	7,690
Redemption of redeemable shares	(277)	(408)	(214)	-	(546)	-	(30,244)	(37,478)
<b>Net increase (decrease) from redeemable share transactions</b>	(244)	(283)	(210)	12	(254)	609	(18,828)	(22,104)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(196)	(766)	(211)	(2)	(118)	329	(17,121)	(39,463)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	3,832	4,028	1	212	3,454	3,572	135,163	152,284

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

# CI Balanced Income Personal Portfolio

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	11,061	(6,417)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	10,291	4,445
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(15,181)	11,072
Unrealized foreign exchange (gain) loss on cash	(4)	-
Commissions and other portfolio transaction costs	299	-
Proceeds from sale and maturity of investments and derivatives	188,407	47,441
Purchase of investments and derivatives	(144,129)	(10,553)
Non-cash distributions from investments	(9,507)	(12,021)
(Increase) decrease in dividends receivable	(7)	-
(Increase) decrease in interest receivable	(8)	(6)
Increase (decrease) in management fees payable	17	7
Increase (decrease) in administration fees payable	2	1
Change in other accounts receivable and payable	(13)	(16)
<b>Net cash from (used in) operating activities</b>	<b>41,228</b>	<b>33,953</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(2,641)	(3,250)
Proceeds from issuance of redeemable shares	2,551	3,089
Amounts paid on redemption of redeemable shares	(28,146)	(32,755)
<b>Net cash from (used in) financing activities</b>	<b>(28,236)</b>	<b>(32,916)</b>
Unrealized foreign exchange gain (loss) on cash	4	-
Net increase (decrease) in cash	12,992	1,037
Cash (bank overdraft), beginning of period/year	1,580	543
<b>Cash (bank overdraft), end of period/year</b>	<b>14,576</b>	<b>1,580</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	71	28
Dividends received, net of withholding tax*	146	-
Dividends paid*	-	-
Interest paid*	-	(4)
Interest paid on loans	-	-
Tax recoverable (paid)	(768)	(16)

\*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 Balanced Income Personal Portfolio

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>EXCHANGE-TRADED FUND(S)</b>			
	162,337	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	3,184,453	3,180,182	
	165,416	CI Auspice Broad Commodity Fund (Hedged Common Units)	3,202,456	3,204,108	
	433,160	CI Emerging Markets Alpha ETF (ETF C\$ Series)	8,208,379	8,178,060	
	240,845	CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,940,979	1,950,845	
	2,294,719	CI Enhanced Government Bond ETF (Hedged Common Units)	22,789,490	22,717,717	
	423,269	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4,066,064	4,059,150	
	515,493	CI Global Investment Grade ETF (ETF C\$ Series)	10,694,624	10,681,014	
	172,160	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	3,728,272	3,737,594	
USD	63,489	CI Gold Bullion Fund (ETF US\$ Series)	1,863,071	1,900,149	
	88,570	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	790,018	821,930	
	69,120	CI Health Care Giants Covered Call ETF (Unhedged Common Units)	901,309	914,458	
	132,624	CI Morningstar Canada Momentum Index ETF (Common Units)	3,509,916	3,511,884	
	116,705	CI Morningstar Canada Value Index ETF (Common Units)	2,417,721	2,523,162	
	105,769	CI Morningstar International Value Index ETF (Unhedged Common Units)	3,115,412	3,132,878	
	212,688	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	6,998,296	6,865,569	
	365,633	CI U.S. 1000 Index ETF (Unhedged Common Units)	9,133,600	9,137,168	
	92,855	CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1,505,181	1,503,322	
	149,556	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5,649,471	5,698,084	
	233,728	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	7,186,059	7,180,124	
	178,356	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	5,523,017	6,181,819	
	128,694	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	6,282,807	6,287,989	
	82,773	Horizons Equal Weight Banks Index ETF	1,809,006	1,821,006	
	250,041	iShares S&P/TSX 60 Index ETF	8,371,395	8,438,884	
USD	20,118	JPMorgan Active Value ETF	1,492,086	1,632,053	
USD	39,026	Simplify MBS ETF	2,705,438	2,691,238	
USD	107,527	SPDR Bloomberg Emerging Markets Local Bond ETF	3,004,807	2,985,839	
USD	46,423	Xtrackers Harvest CSI 300 China A-Shares ETF	1,525,844	1,513,576	
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>131,599,171</b>	<b>132,449,802</b>	<b>98.0</b>
		Commissions and other portfolio transaction costs	(214,451)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>131,384,720</b>	<b>132,449,802</b>	<b>98.0</b>
		Foreign Currency Forward Contract(s)		(23,256)	0.0
		<b>Total Investment Portfolio</b>	<b>131,384,720</b>	<b>132,426,546</b>	<b>98.0</b>
		Other Net Assets (Liabilities)		2,735,957	2.0
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>135,162,503</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	26,078	USD	19,500	1.34	(329)
Canadian Imperial Bank of Commerce	A-1	April 1, 2024	CAD	4,098,766	USD	3,021,488	1.36	6,247
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	16,156	USD	12,068	1.34	(185)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	19,318	USD	14,481	1.33	(292)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	1,016,102	USD	757,019	1.34	(8,612)
Citigroup Inc.	A-1	April 17, 2024	CAD	12,888	USD	9,654	1.33	(186)
Citigroup Inc.	A-1	June 12, 2024	USD	2,409,600	CAD	3,266,364	0.74	(5,991)
Goldman Sachs Group Inc.	A-1	April 1, 2024	USD	783,500	CAD	1,054,937	0.74	6,291
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	25,670	USD	19,220	1.34	(356)
Morgan Stanley	A-2	May 15, 2024	CAD	1,018,609	USD	757,019	1.35	(6,105)
Morgan Stanley	A-2	June 12, 2024	USD	923,900	CAD	1,254,862	0.74	(4,755)
Royal Bank of Canada	A-1+	April 1, 2024	USD	2,237,988	CAD	3,038,429	0.74	(7,139)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	12,891	USD	9,654	1.34	(182)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	26,017	USD	19,500	1.33	(390)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	3,037,764	USD	2,237,988	1.36	7,158
Royal Bank of Canada	A-1+	April 17, 2024	USD	8,009,100	CAD	10,875,765	0.74	(30,118)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	22,551	USD	16,895	1.33	(328)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	USD	1,490,000	CAD	1,995,691	0.75	22,016
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(23,256)</b>

\*Credit rating provided by S&P Global Ratings.

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



# CI Balanced Income Personal 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, 2024

	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	42	(14)	-	28
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	42	(14)	-	28
Derivative liabilities - Foreign currency forward contracts	(65)	14	-	(51)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(65)	14	-	(51)

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	-	-	-	-
<b>Total</b>	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(102)	1	-	(101)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(102)	1	-	(101)

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

# CI Balanced Income Personal 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, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI U.S. 1000 Index ETF	131,179	9,137	7.0
CI Global Investment Grade ETF	154,522	10,681	6.9
CI Emerging Markets Alpha ETF	126,473	8,178	6.5
CI U.S. Treasury Inflation-Linked Bond Index ETF	23,670	1,503	6.3
CI Global Minimum Downside Volatility Index ETF	84,475	3,738	4.4
CI Enhanced Government Bond ETF	807,061	22,718	2.8
CI Auspice Broad Commodity Fund	142,063	3,204	2.3
CI Gold Bullion Fund	98,570	1,900	1.9
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	6,288	1.9
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	7,180	1.8
CI Morningstar International Value Index ETF	285,237	3,133	1.1
CI Health Care Giants Covered Call ETF	98,099	914	0.9
CI Morningstar Canada Value Index ETF	318,535	2,523	0.8
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	5,698	0.7
CI Energy Giants Covered Call ETF	312,326	1,951	0.6
CI Morningstar Canada Momentum Index ETF	572,806	3,512	0.6
CI WisdomTree Japan Equity Index ETF	1,058,475	6,182	0.6
CI Gold+ Giants Covered Call ETF	146,466	822	0.6
CI Munro Alternative Global Growth Fund	1,451,745	6,866	0.5
Simplify MBS ETF	634,433	2,691	0.4
CI Alternative Investment Grade Credit Fund	754,736	3,180	0.4
CI Enhanced Short Duration Bond Fund	1,038,431	4,059	0.4
Horizons Equal Weight Banks Index ETF	769,252	1,821	0.2
JPMorgan Active Value ETF	1,452,120	1,632	0.1
SPDR Bloomberg Emerging Markets Local Bond ETF	2,687,969	2,986	0.1
iShares S&P/TSX 60 Index ETF	12,639,375	8,439	0.1
Xtrackers Harvest CSI 300 China A-Shares ETF	2,283,911	1,514	0.1

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

# CI Balanced Income Personal Portfolio

Fund Specific Notes to Financial Statements

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

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Canadian Core Fixed Income Private Trust	157,551	59,096	37.5
CI Global High Yield Fixed Income Private Trust	29,756	10,771	36.2
CI Global Real Estate Private Trust	8,055	2,721	33.8
CI Precious Metals Private Trust	11,267	3,789	33.6
CI International Equity Income Private Trust	62,686	20,161	32.2
CI Energy Private Trust	14,664	4,717	32.2
CI Global Infrastructure Private Trust	12,556	3,801	30.3
CI U.S. Equity Private Trust	109,661	23,309	21.3
CI Canadian Equity Income Private Trust	330,137	22,493	6.8

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

# CI Balanced Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	299	-
Soft dollar commissions†	109	-

## Redeemable Share Transactions (Note 4)

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

	Series A		Series T5		Series T7		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	9,977,346	10,889,722	862,968	924,273	854,194	887,639	367,962	754,511
Redeemable shares issued	306,688	547,593	4,440	40,055	33,390	8,916	1,033	7,910
Redeemable shares issued for reinvested dividends	576,726	614,304	9,584	13,607	21,774	24,390	15,441	33,875
Redeemable shares redeemed	(2,205,611)	(2,074,273)	(159,605)	(114,967)	(110,265)	(66,751)	(172,199)	(428,334)
<b>Number of redeemable shares at the end of period/year</b>	8,655,149	9,977,346	717,387	862,968	799,093	854,194	212,237	367,962

	Series B5		Series B7		Series F		Series FT5	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	144	169	8,812	12,049	5,217,379	6,505,864	733,061	785,897
Redeemable shares issued	-	-	-	-	200,755	245,093	14,364	18,616
Redeemable shares issued for reinvested dividends	7	9	13	14	216,790	259,709	3,119	3,709
Redeemable shares redeemed	-	(34)	(8,641)	(3,251)	(1,011,117)	(1,793,287)	(35,330)	(75,161)
<b>Number of redeemable shares at the end of period/year</b>	151	144	184	8,812	4,623,807	5,217,379	715,214	733,061

	Series FT7		Series I		Series P	
	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	546,314	584,316	21,649	20,503	371,633	315,075
Redeemable shares issued	334	11,052	103	-	22,479	48,533
Redeemable shares issued for reinvested dividends	4,188	5,546	283	1,191	7,818	8,025
Redeemable shares redeemed	(37,874)	(54,600)	(21,928)	(45)	(56,768)	-
<b>Number of redeemable shares at the end of period/year</b>	512,962	546,314	107	21,649	345,162	371,633

†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 Balanced Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.850	0.20
Series T5	1.850	0.20
Series T7	1.850	0.20
Series B	1.900	0.20
Series B5	1.900	0.20
Series B7	1.900	0.20
Series F	0.850	0.19
Series FT5	0.850	0.17
Series FT7	0.850	0.17
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Balanced Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Related Party Investments (Note 9)

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

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	3,180
CI Auspice Broad Commodity Fund (Hedged Common Units)	3,204
CI Emerging Markets Alpha ETF (ETF C\$ Series)	8,178
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,951
CI Enhanced Government Bond ETF (Hedged Common Units)	22,718
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4,059
CI Global Investment Grade ETF (ETF C\$ Series)	10,681
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	3,738
CI Gold Bullion Fund (ETF US\$ Series)	1,900
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	822
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	914
CI Morningstar Canada Momentum Index ETF (Common Units)	3,512
CI Morningstar Canada Value Index ETF (Common Units)	2,523
CI Morningstar International Value Index ETF (Unhedged Common Units)	3,133
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	6,866
CI U.S. 1000 Index ETF (Unhedged Common Units)	9,137
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1,503
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5,698
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	7,180
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	6,182
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	6,288

## Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Core Fixed Income Private Trust (Series I)	59,096
CI Canadian Equity Income Private Trust (Series I)	22,493
CI Energy Private Trust (Series I)	4,717
CI Global High Yield Fixed Income Private Trust (Series I)	10,771
CI Global Infrastructure Private Trust (Series I)	3,801
CI Global Real Estate Private Trust (Series I)	2,721
CI International Equity Income Private Trust (Series I)	20,161
CI Precious Metals Private Trust (Series I)	3,789
CI U.S. Equity Private Trust (Series I)	23,309

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

# CI Balanced Income Personal 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, 2024

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Hedged Common Units)	16.7
CI Global Investment Grade ETF (ETF C\$ Series)	7.9
CI U.S. 1000 Index ETF (Unhedged Common Units)	6.8
iShares S&P/TSX 60 Index ETF	6.2
CI Emerging Markets Alpha ETF (ETF C\$ Series)	6.1
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	5.3
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	5.1
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	4.7
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	4.6
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	4.2
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3.0
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	2.8
CI Morningstar Canada Momentum Index ETF (Common Units)	2.6
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2.4
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
CI Morningstar International Value Index ETF (Unhedged Common Units)	2.3
SPDR Bloomberg Emerging Markets Local Bond ETF	2.2
Simplify MBS ETF	2.0
Other Net Assets (Liabilities)	2.0
CI Morningstar Canada Value Index ETF (Common Units)	1.9
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.4
CI Gold Bullion Fund (ETF US\$ Series)	1.4
Horizons Equal Weight Banks Index ETF	1.3
JPMorgan Active Value ETF	1.2
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1.1
Xtrackers Harvest CSI 300 China A-Shares ETF	1.1
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	0.7
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	0.6
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Funds	Net Assets (%)
CI Canadian Core Fixed Income Private Trust (Series I)	38.8
CI U.S. Equity Private Trust (Series I)	15.3
CI Canadian Equity Income Private Trust (Series I)	14.8
CI International Equity Income Private Trust (Series I)	13.2
CI Global High Yield Fixed Income Private Trust (Series I)	7.1
CI Energy Private Trust (Series I)	3.1
CI Global Infrastructure Private Trust (Series I)	2.5
CI Precious Metals Private Trust (Series I)	2.5
CI Global Real Estate Private Trust (Series I)	1.8
Other Net Assets (Liabilities)	1.0
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

### Other Price Risk

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

As at March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$13,245,000 (March 31, 2023 - \$15,086,000). In practice, actual results may differ from this analysis and the difference may be material.

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

# CI Balanced Income Personal Portfolio

## Fund Specific Notes to Financial Statements

### Currency Risk

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

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	10,862	12,130	22,992	17.0
Euro	2	-	2	0.0
<b>Total</b>	<b>10,864</b>	<b>12,130</b>	<b>22,994</b>	<b>17.0</b>

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	2	-	2	0.0
U.S. Dollar	28	(10,092)	(10,064)	(6.6)
<b>Total</b>	<b>30</b>	<b>(10,092)</b>	<b>(10,062)</b>	<b>(6.6)</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$2,299,000 (March 31, 2023 - \$1,006,000). 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, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	132,450	-	-	132,450
Foreign currency forward contract(s), net	-	(23)	-	(23)
<b>Total</b>	<b>132,450</b>	<b>(23)</b>	<b>-</b>	<b>132,427</b>

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)
Underlying Fund(s)	150,858	-	-	150,858
Foreign currency forward contract(s), net	-	(101)	-	(101)
<b>Total</b>	<b>150,858</b>	<b>(101)</b>	<b>-</b>	<b>150,757</b>

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

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



# CI Conservative Income Personal Portfolio

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	71,804	86,793
Investments pledged as collateral	-	-
Cash	9,817	342
Unrealized gain on futures and foreign currency forward contracts	19	4
Swaps, swaptions and options	-	-
Receivable for investments sold	298	211
Receivable for share subscriptions	35	50
Dividends receivable	3	-
Interest receivable	9	2
Fees rebate receivable	7	-
Other accounts receivable	7	7
	81,999	87,409
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	40	38
Swaps, swaptions and options	-	-
Management fees payable	12	4
Administration fees payable	2	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	8,483	29
Payable for share redemptions	169	227
Other accounts payable	-	-
	8,706	298
<b>Net assets attributable to holders of redeemable shares</b>	<b>73,293</b>	<b>87,111</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	35,877	41,741	7.15	7.28	5,016,865	5,730,354
Series T5	5,742	6,107	7.65	7.62	750,535	800,980
Series T7	2,340	2,684	6.22	6.34	376,095	423,518
Series B	70	441	7.07	7.21	9,880	61,111
Series B5	42	272	7.53	7.53	5,598	36,162
Series B7	1	10	6.15	6.28	181	1,575
Series F	20,985	26,617	8.24	8.23	2,547,560	3,235,969
Series FT5	5,206	5,676	8.51	8.39	612,062	676,717
Series FT7	2,676	2,932	6.95	7.00	384,907	418,862
Series I	1	1	9.40	9.22	115	109
Series P	353	630	9.15	9.00	38,551	70,023

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

# CI Conservative Income Personal Portfolio

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	89	-
Interest for distribution purposes	44	6
Income distributions from investments	2,510	3,136
Capital gain distributions from investments	1,970	2,835
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(7,679)	(2,721)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	9,547	(5,053)
<b>Total net gain (loss) on investments and derivatives</b>	<b>6,481</b>	<b>(1,797)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	13	(1)
Fees rebate	19	-
Other income	-	-
<b>Total other income</b>	<b>32</b>	<b>(1)</b>
<b>Total income</b>	<b>6,513</b>	<b>(1,798)</b>
<b>Expenses</b>		
Management fees (Note 5)	1,102	1,300
Administration fees (Note 5)	151	178
Commissions and other portfolio transaction costs	174	-
Independent review committee fees	1	1
Interest expense	-	4
Withholding taxes	1	-
Harmonized sales tax	121	145
<b>Total expenses</b>	<b>1,550</b>	<b>1,628</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>4,963</b>	<b>(3,426)</b>
Income tax	558	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>4,405</b>	<b>(3,426)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
	Series A	1,990	(1,789)	0.37	(0.30)	5,413,324
Series T5	310	(255)	0.41	(0.30)	760,133	844,661
Series T7	120	(110)	0.30	(0.26)	393,839	425,922
Series B	9	(115)	0.23	(0.57)	39,679	203,932
Series B5	6	(20)	0.26	(0.40)	24,406	50,777
Series B7	-	(1)	0.27	(0.34)	1,162	3,080
Series F	1,435	(859)	0.49	(0.25)	2,949,974	3,420,633
Series FT5	342	(156)	0.54	(0.22)	639,825	701,752
Series FT7	169	(101)	0.43	(0.23)	392,193	437,559
Series I	-	(6)	0.72	(0.16)	112	37,399
Series P	24	(14)	0.45	(0.19)	54,089	72,178

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

# CI Conservative Income Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series T5		Series T7		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	41,741	49,330	6,107	7,307	2,684	3,071	441	2,456
Increase (decrease) in net assets attributable to holders of redeemable shares	1,990	(1,789)	310	(255)	120	(110)	9	(115)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(109)	(141)	(12)	(18)	(7)	(10)	(1)	(4)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(2,691)	(2,998)	(288)	(375)	(170)	(222)	(18)	(95)
<b>Total dividends to holders of redeemable shares</b>	(2,800)	(3,139)	(300)	(393)	(177)	(232)	(19)	(99)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	2,715	6,358	357	325	96	26	1	-
Reinvestment of dividends to holders of redeemable shares	2,338	2,595	31	49	119	155	13	79
Redemption of redeemable shares	(10,107)	(11,614)	(763)	(926)	(502)	(226)	(375)	(1,880)
<b>Net increase (decrease) from redeemable share transactions</b>	(5,054)	(2,661)	(375)	(552)	(287)	(45)	(361)	(1,801)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(5,864)	(7,589)	(365)	(1,200)	(344)	(387)	(371)	(2,015)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	35,877	41,741	5,742	6,107	2,340	2,684	70	441

	Series B5		Series B7		Series F		Series FT5	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	272	480	10	26	26,617	32,308	5,676	6,542
Increase (decrease) in net assets attributable to holders of redeemable shares	6	(20)	-	(1)	1,435	(859)	342	(156)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(1)	-	-	(60)	(80)	(11)	(16)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(9)	(22)	-	(2)	(1,465)	(1,709)	(267)	(339)
<b>Total dividends to holders of redeemable shares</b>	(9)	(23)	-	(2)	(1,525)	(1,789)	(278)	(355)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	-	-	-	1,598	1,520	74	216
Reinvestment of dividends to holders of redeemable shares	1	11	-	-	999	1,184	23	30
Redemption of redeemable shares	(228)	(176)	(9)	(13)	(8,139)	(5,747)	(631)	(601)
<b>Net increase (decrease) from redeemable share transactions</b>	(227)	(165)	(9)	(13)	(5,542)	(3,043)	(534)	(355)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(230)	(208)	(9)	(16)	(5,632)	(5,691)	(470)	(866)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	42	272	1	10	20,985	26,617	5,206	5,676

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

# CI Conservative Income Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series FT7		Series I		Series P		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2,932	3,509	1	371	630	749	87,111	106,149
Increase (decrease) in net assets attributable to holders of redeemable shares	169	(101)	-	(6)	24	(14)	4,405	(3,426)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(8)	(12)	-	(1)	(1)	(2)	(209)	(285)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(187)	(248)	-	(18)	(27)	(36)	(5,122)	(6,064)
<b>Total dividends to holders of redeemable shares</b>	(195)	(260)	-	(19)	(28)	(38)	(5,331)	(6,349)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	279	184	-	1	-	-	5,120	8,630
Reinvestment of dividends to holders of redeemable shares	8	24	-	19	23	27	3,555	4,173
Redemption of redeemable shares	(517)	(424)	-	(365)	(296)	(94)	(21,567)	(22,066)
<b>Net increase (decrease) from redeemable share transactions</b>	(230)	(216)	-	(345)	(273)	(67)	(12,892)	(9,263)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(256)	(577)	-	(370)	(277)	(119)	(13,818)	(19,038)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2,676	2,932	1	1	353	630	73,293	87,111

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

# CI Conservative Income Personal Portfolio

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	4,405	(3,426)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	7,679	2,721
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(9,547)	5,053
Unrealized foreign exchange (gain) loss on cash	(5)	-
Commissions and other portfolio transaction costs	174	-
Proceeds from sale and maturity of investments and derivatives	105,878	25,727
Purchase of investments and derivatives	(76,362)	(8,653)
Non-cash distributions from investments	(4,480)	(5,971)
(Increase) decrease in dividends receivable	(3)	-
(Increase) decrease in interest receivable	(7)	(2)
Increase (decrease) in management fees payable	9	4
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(7)	(7)
<b>Net cash from (used in) operating activities</b>	<b>27,735</b>	<b>15,446</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,777)	(2,176)
Proceeds from issuance of redeemable shares	3,997	6,510
Amounts paid on redemption of redeemable shares	(20,485)	(19,614)
<b>Net cash from (used in) financing activities</b>	<b>(18,265)</b>	<b>(15,280)</b>
Unrealized foreign exchange gain (loss) on cash	5	-
Net increase (decrease) in cash	9,470	166
Cash (bank overdraft), beginning of period/year	342	176
<b>Cash (bank overdraft), end of period/year</b>	<b>9,817</b>	<b>342</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	36	4
Dividends received, net of withholding tax*	85	-
Dividends paid*	-	-
Interest paid*	-	(4)
Interest paid on loans	-	-
Tax recoverable (paid)	(558)	(7)

\*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 Conservative Income Personal Portfolio

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EXCHANGE-TRADED FUND(S)</b>					
	197,670	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	1,950,189	1,945,073	
	135,404	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2,656,330	2,652,564	
	89,956	CI Auspice Broad Commodity Fund (Hedged Common Units)	1,741,548	1,742,448	
	163,560	CI Emerging Markets Alpha ETF (ETF C\$ Series)	3,099,462	3,088,013	
	91,083	CI Energy Giants Covered Call ETF (Unhedged Common Units)	734,050	737,772	
	1,501,069	CI Enhanced Government Bond ETF (Hedged Common Units)	14,912,143	14,860,582	
	329,542	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3,165,723	3,160,308	
	428,766	CI Global Investment Grade ETF (ETF C\$ Series)	8,894,761	8,884,031	
	65,970	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1,428,709	1,432,209	
USD	34,567	CI Gold Bullion Fund (ETF US\$ Series)	1,014,361	1,034,548	
	33,020	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	294,536	306,426	
	26,230	CI Health Care Giants Covered Call ETF (Unhedged Common Units)	342,032	347,023	
	49,498	CI Morningstar Canada Momentum Index ETF (Common Units)	1,309,969	1,310,707	
	43,531	CI Morningstar Canada Value Index ETF (Common Units)	901,962	941,140	
	40,016	CI Morningstar International Value Index ETF (Unhedged Common Units)	1,178,667	1,185,274	
	80,396	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2,645,469	2,595,183	
	138,758	CI U.S. 1000 Index ETF (Unhedged Common Units)	3,466,207	3,467,562	
	75,340	CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1,221,266	1,219,755	
	55,817	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,108,484	2,126,628	
	88,386	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	2,717,459	2,715,218	
	67,961	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	2,103,486	2,355,528	
	48,814	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2,383,090	2,385,052	
	30,893	Horizons Equal Weight Banks Index ETF	675,167	679,646	
USD	15,243	iShares 20+ Year Treasury Bond ETF	1,944,548	1,953,658	
	93,331	iShares S&P/TSX 60 Index ETF	3,124,730	3,149,921	
USD	7,635	JPMorgan Active Value ETF	566,121	619,382	
USD	24,595	Simplify MBS ETF	1,704,717	1,696,075	
USD	95,920	SPDR Bloomberg Emerging Markets Local Bond ETF	2,680,468	2,663,533	
USD	16,831	Xtrackers Harvest CSI 300 China A-Shares ETF	553,206	548,758	
			71,518,860	71,804,017	97.9
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>71,518,860</b>	<b>71,804,017</b>	<b>97.9</b>
Commissions and other portfolio transaction costs			(125,195)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>71,393,665</b>	<b>71,804,017</b>	<b>97.9</b>
Foreign Currency Forward Contract(s)				(21,262)	0.0
<b>Total Investment Portfolio</b>			<b>71,393,665</b>	<b>71,782,755</b>	<b>97.9</b>
Other Net Assets (Liabilities)				1,510,547	2.1
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>73,293,302</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	97,430	USD	72,856	1.34	(1,229)
Canadian Imperial Bank of Commerce	A-1	April 1, 2024	CAD	929,223	USD	684,996	1.36	1,416
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	60,362	USD	45,087	1.34	(693)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	72,174	USD	54,104	1.33	(1,092)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	302,832	USD	225,617	1.34	(2,567)
Citigroup Inc.	A-1	April 17, 2024	CAD	48,151	USD	36,070	1.33	(693)
Citigroup Inc.	A-1	June 12, 2024	USD	1,508,200	CAD	2,044,460	0.74	(3,750)
Goldman Sachs Group Inc.	A-1	April 1, 2024	USD	226,500	CAD	304,969	0.74	1,819
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	95,907	USD	71,806	1.34	(1,331)
Morgan Stanley	A-2	May 15, 2024	CAD	303,580	USD	225,617	1.35	(1,820)
Morgan Stanley	A-2	June 12, 2024	USD	1,033,400	CAD	1,403,587	0.74	(5,318)
Royal Bank of Canada	A-1+	April 1, 2024	USD	458,496	CAD	622,482	0.74	(1,463)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	48,164	USD	36,070	1.34	(680)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	97,203	USD	72,856	1.33	(1,456)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	622,345	USD	458,496	1.36	1,467
Royal Bank of Canada	A-1+	April 17, 2024	USD	4,555,100	CAD	6,185,489	0.74	(17,130)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	84,252	USD	63,122	1.33	(1,225)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	USD	980,200	CAD	1,312,870	0.75	14,483
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(21,262)</b>

\*Credit rating provided by S&P Global Ratings.

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

# CI Conservative Income Personal 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, 2024

	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	19	(5)	-	14
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>19</b>	<b>(5)</b>	<b>-</b>	<b>14</b>
Derivative liabilities - Foreign currency forward contracts	(40)	5	-	(35)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(40)</b>	<b>5</b>	<b>-</b>	<b>(35)</b>

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	4	(4)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>4</b>	<b>(4)</b>	<b>-</b>	<b>-</b>
Derivative liabilities - Foreign currency forward contracts	(38)	4	-	(34)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(38)</b>	<b>4</b>	<b>-</b>	<b>(34)</b>

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

# CI Conservative Income Personal 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, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Investment Grade ETF	154,522	8,884	5.7
CI U.S. Treasury Inflation-Linked Bond Index ETF	23,670	1,220	5.2
CI 1-5 Year Laddered Government Strip Bond Index ETF	45,698	1,945	4.3
CI U.S. 1000 Index ETF	131,179	3,468	2.6
CI Emerging Markets Alpha ETF	126,473	3,088	2.4
CI Enhanced Government Bond ETF	807,061	14,860	1.8
CI Global Minimum Downside Volatility Index ETF	84,475	1,432	1.7
CI Auspice Broad Commodity Fund	142,063	1,742	1.2
CI Gold Bullion Fund	98,570	1,035	1.1
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	2,385	0.7
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	2,715	0.7
CI Morningstar International Value Index ETF	285,237	1,185	0.4
CI Health Care Giants Covered Call ETF	98,099	347	0.4
CI Alternative Investment Grade Credit Fund	754,736	2,653	0.4
CI Enhanced Short Duration Bond Fund	1,038,431	3,160	0.3
CI Morningstar Canada Value Index ETF	318,535	941	0.3
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	2,127	0.3
Simplify MBS ETF	634,433	1,696	0.3
CI Energy Giants Covered Call ETF	312,326	738	0.2
CI Morningstar Canada Momentum Index ETF	572,806	1,311	0.2
CI WisdomTree Japan Equity Index ETF	1,058,475	2,356	0.2
CI Gold+ Giants Covered Call ETF	146,466	306	0.2
CI Munro Alternative Global Growth Fund	1,451,745	2,595	0.2
SPDR Bloomberg Emerging Markets Local Bond ETF	2,687,969	2,663	0.1
Horizons Equal Weight Banks Index ETF	769,252	680	0.1
JPMorgan Active Value ETF	1,452,120	619	-
iShares S&P/TSX 60 Index ETF	12,639,375	3,150	-
Xtrackers Harvest CSI 300 China A-Shares ETF	2,283,911	549	-
iShares 20+ Year Treasury Bond ETF	67,211,048	1,954	-

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



# CI Conservative Income Personal Portfolio

Fund Specific Notes to Financial Statements

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

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Canadian Core Fixed Income Private Trust	157,551	48,228	30.6
CI Global High Yield Fixed Income Private Trust	29,756	7,692	25.9
CI Global Real Estate Private Trust	8,055	1,456	18.1
CI Global Infrastructure Private Trust	12,556	2,030	16.2
CI Energy Private Trust	14,664	1,722	11.7
CI International Equity Income Private Trust	62,686	7,044	11.2
CI Precious Metals Private Trust	11,267	1,266	11.2
CI U.S. Equity Private Trust	109,661	9,081	8.3
CI Canadian Equity Income Private Trust	330,137	8,273	2.5

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

# CI Conservative Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	174	-
Soft dollar commissions†	64	-

## Redeemable Share Transactions (Note 4)

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

	Series A		Series T5		Series T7		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	5,730,354	6,100,192	800,980	873,080	423,518	430,569	61,111	306,343
Redeemable shares issued	383,401	852,423	47,242	42,002	15,310	4,022	151	-
Redeemable shares issued for reinvested dividends	330,925	352,668	4,081	6,466	19,389	24,070	1,820	10,780
Redeemable shares redeemed	(1,427,815)	(1,574,929)	(101,768)	(120,568)	(82,122)	(35,143)	(53,202)	(256,012)
<b>Number of redeemable shares at the end of period/year</b>	<b>5,016,865</b>	<b>5,730,354</b>	<b>750,535</b>	<b>800,980</b>	<b>376,095</b>	<b>423,518</b>	<b>9,880</b>	<b>61,111</b>

	Series B5		Series B7		Series F		Series FT5	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	36,162	58,035	1,575	3,701	3,235,969	3,603,723	676,717	718,450
Redeemable shares issued	-	-	-	-	198,270	182,328	8,741	25,261
Redeemable shares issued for reinvested dividends	140	1,408	13	14	123,975	143,603	2,760	3,639
Redeemable shares redeemed	(30,704)	(23,281)	(1,407)	(2,140)	(1,010,654)	(693,685)	(76,156)	(70,633)
<b>Number of redeemable shares at the end of period/year</b>	<b>5,598</b>	<b>36,162</b>	<b>181</b>	<b>1,575</b>	<b>2,547,560</b>	<b>3,235,969</b>	<b>612,062</b>	<b>676,717</b>

	Series FT7		Series I		Series P	
	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	418,862	450,826	109	37,667	70,023	77,423
Redeemable shares issued	40,773	25,374	-	109	22	-
Redeemable shares issued for reinvested dividends	1,160	3,375	6	2,091	2,563	3,015
Redeemable shares redeemed	(75,888)	(60,713)	-	(39,758)	(34,057)	(10,415)
<b>Number of redeemable shares at the end of period/year</b>	<b>384,907</b>	<b>418,862</b>	<b>115</b>	<b>109</b>	<b>38,551</b>	<b>70,023</b>

†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 Conservative Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.800	0.20
Series T5	1.800	0.15
Series T7	1.800	0.18
Series B	1.850	0.20
Series B5	1.850	0.20
Series B7	1.850	0.20
Series F	0.800	0.19
Series FT5	0.800	0.18
Series FT7	0.800	0.19
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Conservative Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Related Party Investments (Note 9)

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

Investments	2024
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	1,945
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	2,653
CI Auspice Broad Commodity Fund (Hedged Common Units)	1,742
CI Emerging Markets Alpha ETF (ETF C\$ Series)	3,088
CI Energy Giants Covered Call ETF (Unhedged Common Units)	738
CI Enhanced Government Bond ETF (Hedged Common Units)	14,860
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	3,160
CI Global Investment Grade ETF (ETF C\$ Series)	8,884
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1,432
CI Gold Bullion Fund (ETF US\$ Series)	1,035
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	306
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	347
CI Morningstar Canada Momentum Index ETF (Common Units)	1,311
CI Morningstar Canada Value Index ETF (Common Units)	941
CI Morningstar International Value Index ETF (Unhedged Common Units)	1,185
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2,595
CI U.S. 1000 Index ETF (Unhedged Common Units)	3,468
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1,220
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,127
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	2,715
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	2,356
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2,385

## Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Core Fixed Income Private Trust (Series I)	48,228
CI U.S. Equity Private Trust (Series I)	9,081
CI Canadian Equity Income Private Trust (Series I)	8,273
CI Global High Yield Fixed Income Private Trust (Series I)	7,692
CI International Equity Income Private Trust (Series I)	7,044
CI Global Infrastructure Private Trust (Series I)	2,030
CI Energy Private Trust (Series I)	1,722
CI Global Real Estate Private Trust (Series I)	1,456
CI Precious Metals Private Trust (Series I)	1,266

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

# CI Conservative Income Personal 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, 2024

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Hedged Common Units)	20.3
CI Global Investment Grade ETF (ETF C\$ Series)	12.1
CI U.S. 1000 Index ETF (Unhedged Common Units)	4.7
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	4.3
iShares S&P/TSX 60 Index ETF	4.3
CI Emerging Markets Alpha ETF (ETF C\$ Series)	4.2
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	3.7
SPDR Bloomberg Emerging Markets Local Bond ETF	3.7
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	3.6
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	3.6
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	3.3
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2.9
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	2.9
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	2.7
iShares 20+ Year Treasury Bond ETF	2.7
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
Simplify MBS ETF	2.3
Other Net Assets (Liabilities)	2.1
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1.9
CI Morningstar Canada Momentum Index ETF (Common Units)	1.8
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	1.7
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.6
CI Gold Bullion Fund (ETF US\$ Series)	1.4
CI Morningstar Canada Value Index ETF (Common Units)	1.2
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.0
Horizons Equal Weight Banks Index ETF	0.9
JPMorgan Active Value ETF	0.8
Xtrackers Harvest CSI 300 China A-Shares ETF	0.8
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	0.7
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	0.4
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Funds	Net Assets (%)
CI Canadian Core Fixed Income Private Trust (Series I)	55.4
CI U.S. Equity Private Trust (Series I)	10.4
CI Canadian Equity Income Private Trust (Series I)	9.5
CI Global High Yield Fixed Income Private Trust (Series I)	8.8
CI International Equity Income Private Trust (Series I)	8.1
CI Global Infrastructure Private Trust (Series I)	2.3
CI Energy Private Trust (Series I)	2.0
CI Global Real Estate Private Trust (Series I)	1.7
CI Precious Metals Private Trust (Series I)	1.5
Other Net Assets (Liabilities)	0.3
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.0</b>

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

# CI Conservative Income Personal Portfolio

## Fund Specific Notes to Financial Statements

### Other Price Risk

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

As at March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$7,180,000 (March 31, 2023 - \$8,679,000). In practice, actual results may differ from this analysis and the difference may be material.

### Currency Risk

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

as at March 31, 2024-

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	8,669	9,091	17,760	24.2
Total	8,669	9,091	17,760	24.2

as at March 31, 2023-

	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Currency				
U.S. Dollar	2	(5,050)	(5,048)	(5.8)
Total	2	(5,050)	(5,048)	(5.8)

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,776,000 (March 31, 2023 - \$505,000). 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, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	71,804	-	-	71,804
Foreign currency forward contract(s), net	-	(21)	-	(21)
Total	71,804	(21)	-	71,783

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)
Underlying Fund(s)	86,793	-	-	86,793
Foreign currency forward contract(s), net	-	(34)	-	(34)
Total	86,793	(34)	-	86,759

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

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

# CI Defensive Income Personal Portfolio

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	6,052	8,401
Investments pledged as collateral	-	-
Cash	984	35
Unrealized gain on futures and foreign currency forward contracts	1	-
Swaps, swaptions and options	-	-
Receivable for investments sold	94	27
Receivable for share subscriptions	-	-
Dividends receivable	-	-
Interest receivable	1	-
Fees rebate receivable	1	-
Other accounts receivable	-	-
	7,133	8,463
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	4	3
Swaps, swaptions and options	-	-
Management fees payable	1	-
Administration fees payable	-	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	949	-
Payable for share redemptions	1	19
Other accounts payable	-	-
	955	22
<b>Net assets attributable to holders of redeemable shares</b>	<b>6,178</b>	<b>8,441</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	4,323	6,291	8.56	8.62	505,217	729,893
Series T5	1	1	7.51	7.68	138	130
Series B	274	364	8.50	8.56	32,305	42,445
Series B5	1	1	7.46	7.63	138	130
Series F	1,465	1,461	9.11	9.08	160,770	160,817
Series FT5	83	85	7.95	8.06	10,417	10,510
Series I	1	1	9.84	9.69	112	108
Series P	30	237	9.71	9.58	3,066	24,752

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

# CI Defensive Income Personal Portfolio

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	8	-
Interest for distribution purposes	5	3
Income distributions from investments	244	331
Capital gain distributions from investments	83	138
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,087)	(608)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,154	(109)
<b>Total net gain (loss) on investments and derivatives</b>	<b>407</b>	<b>(245)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	1	-
Fees rebate	2	-
Other income	-	-
<b>Total other income</b>	<b>3</b>	<b>-</b>
<b>Total income</b>	<b>410</b>	<b>(245)</b>
<b>Expenses</b>		
Management fees (Note 5)	97	125
Administration fees (Note 5)	12	15
Commissions and other portfolio transaction costs	17	-
Independent review committee fees	1	1
Harmonized sales tax	13	18
Other expenses	-	2
<b>Total expenses</b>	<b>140</b>	<b>161</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>270</b>	<b>(406)</b>
Income tax	62	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>208</b>	<b>(406)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
	Series A	144	(265)	0.23	(0.34)	635,025
Series T5	-	-	0.24	(0.27)	133	127
Series B	8	(27)	0.19	(0.42)	39,023	62,483
Series B5	-	-	0.24	(0.26)	134	127
Series F	58	(103)	0.35	(0.50)	163,847	205,180
Series FT5	3	(4)	0.32	(0.24)	10,473	17,434
Series I	-	-	0.49	(0.15)	110	106
Series P	(5)	(7)	(0.39)	(0.26)	12,598	28,655

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



# CI Defensive Income Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series T5		Series B		Series B5	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	6,291	7,893	1	1	364	580	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	144	(265)	-	-	8	(27)	-	-
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(18)	-	-	-	(1)	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(188)	(234)	-	-	(12)	(18)	-	-
<b>Total dividends to holders of redeemable shares</b>	(206)	(234)	-	-	(13)	(18)	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	319	1,031	-	-	57	180	-	-
Reinvestment of dividends to holders of redeemable shares	204	232	-	-	13	18	-	-
Redemption of redeemable shares	(2,429)	(2,366)	-	-	(155)	(369)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(1,906)	(1,103)	-	-	(85)	(171)	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,968)	(1,602)	-	-	(90)	(216)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	4,323	6,291	1	1	274	364	1	1

	Series F		Series FT5		Series I		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,461	2,675	85	164	1	1	237	341
Increase (decrease) in net assets attributable to holders of redeemable shares	58	(103)	3	(4)	-	-	(5)	(7)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(5)	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(50)	(60)	(4)	(8)	-	-	(4)	(9)
<b>Total dividends to holders of redeemable shares</b>	(55)	(60)	(4)	(8)	-	-	(4)	(9)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	186	68	-	1	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	54	58	-	-	-	-	4	9
Redemption of redeemable shares	(239)	(1,177)	(1)	(68)	-	-	(202)	(97)
<b>Net increase (decrease) from redeemable share transactions</b>	1	(1,051)	(1)	(67)	-	-	(198)	(88)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	4	(1,214)	(2)	(79)	-	-	(207)	(104)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,465	1,461	83	85	1	1	30	237

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

# CI Defensive Income Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Total Fund	
	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	8,441	11,656
Increase (decrease) in net assets attributable to holders of redeemable shares	208	(406)
<b>Dividends to holders of redeemable shares</b>		
From net investment income	(24)	-
From net realized gains	-	-
Return of capital	(258)	(329)
<b>Total dividends to holders of redeemable shares</b>	(282)	(329)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	562	1,280
Reinvestment of dividends to holders of redeemable shares	275	317
Redemption of redeemable shares	(3,026)	(4,077)
<b>Net increase (decrease) from redeemable share transactions</b>	(2,189)	(2,480)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(2,263)	(3,215)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	6,178	8,441

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

# CI Defensive Income Personal Portfolio

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	208	(406)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,087	608
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,154)	109
Commissions and other portfolio transaction costs	17	-
Proceeds from sale and maturity of investments and derivatives	10,224	4,220
Purchase of investments and derivatives	(6,616)	(1,287)
Non-cash distributions from investments	(327)	(469)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1)	-
<b>Net cash from (used in) operating activities</b>	<b>3,438</b>	<b>2,775</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(6)	(10)
Proceeds from issuance of redeemable shares	500	907
Amounts paid on redemption of redeemable shares	(2,983)	(3,687)
<b>Net cash from (used in) financing activities</b>	<b>(2,489)</b>	<b>(2,790)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	949	(15)
Cash (bank overdraft), beginning of period/year	35	50
<b>Cash (bank overdraft), end of period/year</b>	<b>984</b>	<b>35</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	4	3
Dividends received, net of withholding tax*	8	-
Dividends paid*	-	-
Interest paid*	-	-
Interest paid on loans	-	-
Tax recoverable (paid)	(63)	-

\*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 Defensive Income Personal Portfolio

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EXCHANGE-TRADED FUND(S)</b>					
	22,330	CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	220,315	219,727	
	15,139	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	296,951	296,573	
	8,178	CI Auspice Broad Commodity Fund (Hedged Common Units)	158,326	158,408	
	8,810	CI Emerging Markets Alpha ETF (ETF C\$ Series)	166,950	166,333	
	169,583	CI Enhanced Government Bond ETF (Hedged Common Units)	1,684,309	1,678,873	
	35,392	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	340,021	339,409	
	48,081	CI Global Investment Grade ETF (ETF C\$ Series)	997,491	996,238	
	2,865	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	62,042	62,199	
USD	3,086	CI Gold Bullion Fund (ETF US\$ Series)	90,558	92,360	
	2,461	CI Morningstar Canada Momentum Index ETF (Common Units)	65,131	65,167	
	2,096	CI Morningstar Canada Value Index ETF (Common Units)	43,429	45,316	
	2,579	CI Morningstar International Value Index ETF (Unhedged Common Units)	75,964	76,390	
	3,769	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	124,086	121,663	
	6,710	CI U.S. 1000 Index ETF (Unhedged Common Units)	167,616	167,683	
	8,637	CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	140,007	139,833	
	2,803	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	105,883	106,794	
	4,702	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	144,563	144,445	
	3,384	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	107,344	117,289	
	2,565	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	125,223	125,326	
	1,674	Horizons Equal Weight Banks Index ETF	36,585	36,828	
USD	1,657	iShares 20+ Year Treasury Bond ETF	211,318	212,374	
	4,388	iShares S&P/TSX 60 Index ETF	146,911	148,095	
USD	401	JPMorgan Active Value ETF	29,735	32,531	
USD	2,839	Simplify MBS ETF	196,761	195,778	
USD	11,047	SPDR Bloomberg Emerging Markets Local Bond ETF	308,706	306,756	
			6,046,225	6,052,388	98.0
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>6,046,225</b>	<b>6,052,388</b>	<b>98.0</b>
Commissions and other portfolio transaction costs			(11,083)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>6,035,142</b>	<b>6,052,388</b>	<b>98.0</b>
Foreign Currency Forward Contract(s)				(2,572)	0.0
<b>Total Investment Portfolio</b>			<b>6,035,142</b>	<b>6,049,816</b>	<b>98.0</b>
Other Net Assets (Liabilities)				128,292	2.0
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>6,178,108</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	6,629	USD	4,957	1.34	(84)
Canadian Imperial Bank of Commerce	A-1	April 1, 2024	USD	6,759	CAD	9,168	0.74	(14)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	4,107	USD	3,067	1.34	(47)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	4,910	USD	3,681	1.33	(74)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	24,770	USD	18,454	1.34	(210)
Citigroup Inc.	A-1	April 17, 2024	CAD	3,276	USD	2,454	1.33	(47)
Citigroup Inc.	A-1	June 12, 2024	USD	190,900	CAD	258,777	0.74	(475)
Goldman Sachs Group Inc.	A-1	April 1, 2024	USD	48,900	CAD	65,841	0.74	393
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	6,525	USD	4,885	1.34	(91)
Morgan Stanley	A-2	May 15, 2024	CAD	24,831	USD	18,454	1.35	(149)
Morgan Stanley	A-2	June 12, 2024	USD	113,300	CAD	153,887	0.74	(583)
Royal Bank of Canada	A-1+	April 1, 2024	CAD	75,565	USD	55,659	1.36	178
Royal Bank of Canada	A-1+	April 17, 2024	CAD	3,277	USD	2,454	1.34	(46)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	6,613	USD	4,957	1.33	(99)
Royal Bank of Canada	A-1+	April 17, 2024	USD	53,300	CAD	71,495	0.75	682
Royal Bank of Canada	A-1+	April 17, 2024	USD	55,659	CAD	75,549	0.74	(178)
Royal Bank of Canada	A-1+	April 17, 2024	USD	437,400	CAD	593,957	0.74	(1,645)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	5,732	USD	4,294	1.33	(83)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(2,572)</b>

\*Credit rating provided by S&P Global Ratings.

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

# CI Defensive Income Personal 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, 2024

	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	-	-	-	-
<b>Total</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>
Derivative liabilities - Foreign currency forward contracts	(4)	-	-	(4)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(4)</b>	<b>-</b>	<b>-</b>	<b>(4)</b>

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	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Derivative liabilities - Foreign currency forward contracts	(3)	-	-	(3)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>(3)</b>

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

# CI Defensive Income Personal 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, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Investment Grade ETF	154,522	996	0.6
CI U.S. Treasury Inflation-Linked Bond Index ETF	23,670	140	0.6
CI 1-5 Year Laddered Government Strip Bond Index ETF	45,698	220	0.5
CI Enhanced Government Bond ETF	807,061	1,679	0.2
CI Emerging Markets Alpha ETF	126,473	166	0.1
CI U.S. 1000 Index ETF	131,179	168	0.1
CI Auspice Broad Commodity Fund	142,063	159	0.1
CI Gold Bullion Fund	98,570	92	0.1
CI Global Minimum Downside Volatility Index ETF	84,475	62	0.1
CI Alternative Investment Grade Credit Fund	754,736	297	-
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	125	-
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	144	-
CI Enhanced Short Duration Bond Fund	1,038,431	340	-
Simplify MBS ETF	634,433	196	-
CI Morningstar International Value Index ETF	285,237	76	-
CI Morningstar Canada Value Index ETF	318,535	45	-
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	107	-
SPDR Bloomberg Emerging Markets Local Bond ETF	2,687,969	306	-
CI Morningstar Canada Momentum Index ETF	572,806	65	-
CI WisdomTree Japan Equity Index ETF	1,058,475	117	-
CI Munro Alternative Global Growth Fund	1,451,745	122	-
Horizons Equal Weight Banks Index ETF	769,252	37	-
JPMorgan Active Value ETF	1,452,120	33	-
iShares S&P/TSX 60 Index ETF	12,639,375	148	-
iShares 20+ Year Treasury Bond ETF	67,211,048	212	-

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

# CI Defensive Income Personal Portfolio

Fund Specific Notes to Financial Statements

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

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Canadian Core Fixed Income Private Trust	157,551	6,125	3.9
CI Global High Yield Fixed Income Private Trust	29,756	718	2.4
CI Global Real Estate Private Trust	8,055	152	1.9
CI Global Infrastructure Private Trust	12,556	208	1.7
CI Precious Metals Private Trust	11,267	100	0.9
CI International Equity Income Private Trust	62,686	361	0.6
CI Energy Private Trust	14,664	94	0.6
CI U.S. Equity Private Trust	109,661	339	0.3
CI Canadian Equity Income Private Trust	330,137	305	0.1

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

# CI Defensive Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	17	-
Soft dollar commissions†	6	-

## Redeemable Share Transactions (Note 4)

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

	Series A		Series T5		Series B		Series B5	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	729,893	855,146	130	124	42,445	63,185	130	123
Redeemable shares issued	37,476	119,130	-	-	7,032	19,992	-	-
Redeemable shares issued for reinvested dividends	24,205	27,003	8	6	1,523	2,348	8	7
Redeemable shares redeemed	(286,357)	(271,386)	-	-	(18,695)	(43,080)	-	-
<b>Number of redeemable shares at the end of period/year</b>	<b>505,217</b>	<b>729,893</b>	<b>138</b>	<b>130</b>	<b>32,305</b>	<b>42,445</b>	<b>138</b>	<b>130</b>

	Series F		Series FT5		Series I		Series P	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	160,817	277,951	10,510	18,786	108	104	24,752	33,922
Redeemable shares issued	20,683	7,409	7	13	-	-	20	-
Redeemable shares issued for reinvested dividends	6,062	6,423	7	47	4	4	409	905
Redeemable shares redeemed	(26,792)	(130,966)	(107)	(8,336)	-	-	(22,115)	(10,075)
<b>Number of redeemable shares at the end of period/year</b>	<b>160,770</b>	<b>160,817</b>	<b>10,417</b>	<b>10,510</b>	<b>112</b>	<b>108</b>	<b>3,066</b>	<b>24,752</b>

†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 Defensive Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	1.500	0.17
Series T5	1.500	0.17
Series B	1.550	0.17
Series B5	1.550	0.17
Series F	0.750	0.17
Series FT5	0.750	0.17
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Defensive Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Related Party Investments (Note 9)

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

Investments	2024
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	220
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	297
CI Auspice Broad Commodity Fund (Hedged Common Units)	159
CI Emerging Markets Alpha ETF (ETF C\$ Series)	166
CI Enhanced Government Bond ETF (Hedged Common Units)	1,679
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	340
CI Global Investment Grade ETF (ETF C\$ Series)	996
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	62
CI Gold Bullion Fund (ETF US\$ Series)	92
CI Morningstar Canada Momentum Index ETF (Common Units)	65
CI Morningstar Canada Value Index ETF (Common Units)	45
CI Morningstar International Value Index ETF (Unhedged Common Units)	76
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	122
CI U.S. 1000 Index ETF (Unhedged Common Units)	168
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	140
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	107
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	144
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	117
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	125

## Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Core Fixed Income Private Trust (Series I)	6,125
CI Canadian Equity Income Private Trust (Series I)	305
CI Energy Private Trust (Series I)	94
CI Global High Yield Fixed Income Private Trust (Series I)	718
CI Global Infrastructure Private Trust (Series I)	208
CI Global Real Estate Private Trust (Series I)	152
CI International Equity Income Private Trust (Series I)	361
CI Precious Metals Private Trust (Series I)	100
CI U.S. Equity Private Trust (Series I)	339

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

# CI Defensive Income Personal 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, 2024

Funds	Net Assets (%)
CI Enhanced Government Bond ETF (Hedged Common Units)	27.2
CI Global Investment Grade ETF (ETF C\$ Series)	16.1
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	5.5
SPDR Bloomberg Emerging Markets Local Bond ETF	5.0
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	4.8
CI 1-5 Year Laddered Government Strip Bond Index ETF (Common Units)	3.6
iShares 20+ Year Treasury Bond ETF	3.4
Simplify MBS ETF	3.2
CI Emerging Markets Alpha ETF (ETF C\$ Series)	2.7
CI U.S. 1000 Index ETF (Unhedged Common Units)	2.7
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.6
iShares S&P/TSX 60 Index ETF	2.4
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	2.3
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	2.3
Other Net Assets (Liabilities)	2.0
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2.0
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2.0
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	1.9
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	1.7
CI Gold Bullion Fund (ETF US\$ Series)	1.5
CI Morningstar International Value Index ETF (Unhedged Common Units)	1.2
CI Morningstar Canada Momentum Index ETF (Common Units)	1.1
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1.0
CI Morningstar Canada Value Index ETF (Common Units)	0.7
Horizons Equal Weight Banks Index ETF	0.6
JPMorgan Active Value ETF	0.5
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Funds	Net Assets (%)
CI Canadian Core Fixed Income Private Trust (Series I)	72.5
CI Global High Yield Fixed Income Private Trust (Series I)	8.5
CI International Equity Income Private Trust (Series I)	4.3
CI U.S. Equity Private Trust (Series I)	4.0
CI Canadian Equity Income Private Trust (Series I)	3.6
CI Global Infrastructure Private Trust (Series I)	2.5
CI Global Real Estate Private Trust (Series I)	1.8
CI Precious Metals Private Trust (Series I)	1.2
CI Energy Private Trust (Series I)	1.1
Other Net Assets (Liabilities)	0.5
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.0</b>

### Other Price Risk

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

As at March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$605,000 (March 31, 2023 - \$840,000). In practice, actual results may differ from this analysis and the difference may be material.

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

# CI Defensive Income Personal Portfolio

## Fund Specific Notes to Financial Statements

### Currency Risk

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

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	867	1,060	1,927	31.2
<b>Total</b>	<b>867</b>	<b>1,060</b>	<b>1,927</b>	<b>31.2</b>

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	-	(358)	(358)	(4.2)
<b>Total</b>	<b>-</b>	<b>(358)</b>	<b>(358)</b>	<b>(4.2)</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$193,000 (March 31, 2023 - \$36,000). 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, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	6,052	-	-	6,052
Foreign currency forward contract(s), net	-	(3)	-	(3)
<b>Total</b>	<b>6,052</b>	<b>(3)</b>	<b>-</b>	<b>6,049</b>

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)
Underlying Fund(s)	8,401	-	-	8,401
Foreign currency forward contract(s), net	-	(3)	-	(3)
<b>Total</b>	<b>8,401</b>	<b>(3)</b>	<b>-</b>	<b>8,398</b>

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

# CI Growth & Income Personal Portfolio

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	130,148	145,807
Investments pledged as collateral	-	-
Cash	10,140	460
Unrealized gain on futures and foreign currency forward contracts	55	2
Swaps, swaptions and options	-	-
Receivable for investments sold	332	196
Receivable for share subscriptions	7	25
Dividends receivable	9	-
Interest receivable	12	1
Fees rebate receivable	12	-
Other accounts receivable	18	18
	140,733	146,509
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	84	94
Swaps, swaptions and options	-	-
Management fees payable	24	7
Administration fees payable	4	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	7,685	18
Payable for share redemptions	136	160
Other accounts payable	-	-
	7,933	280
<b>Net assets attributable to holders of redeemable shares</b>	<b>132,800</b>	<b>146,229</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	68,730	76,633	9.53	9.10	7,211,910	8,425,672
Series T4	1,867	1,983	9.63	9.14	193,915	216,901
Series T6	5,340	5,435	7.88	7.63	678,081	712,139
Series B	777	1,909	9.43	9.01	82,408	211,801
Series B4	1	1	9.50	9.04	137	131
Series B6	255	865	7.79	7.56	32,704	114,387
Series F	43,457	46,849	10.84	10.18	4,010,019	4,602,785
Series FT4	1,508	1,582	10.69	10.04	141,024	157,611
Series FT6	8,270	8,082	8.78	8.41	942,212	961,092
Series I	371	329	12.36	11.41	29,991	28,831
Series P	2,224	2,561	12.12	11.22	183,527	228,194

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

# CI Growth & Income Personal Portfolio

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	134	-
Interest for distribution purposes	65	11
Income distributions from investments	3,685	4,306
Capital gain distributions from investments	6,531	8,935
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(7,939)	(3,955)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	14,116	(12,302)
<b>Total net gain (loss) on investments and derivatives</b>	<b>16,592</b>	<b>(3,005)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	19	(3)
Fees rebate	33	-
Other income	-	-
<b>Total other income</b>	<b>52</b>	<b>(3)</b>
<b>Total income</b>	<b>16,644</b>	<b>(3,008)</b>
<b>Expenses</b>		
Management fees (Note 5)	2,011	2,299
Administration fees (Note 5)	293	335
Commissions and other portfolio transaction costs	263	-
Independent review committee fees	1	1
Interest expense	-	4
Withholding taxes	2	-
Harmonized sales tax	234	267
<b>Total expenses</b>	<b>2,804</b>	<b>2,906</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>13,840</b>	<b>(5,914)</b>
Income tax	514	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>13,326</b>	<b>(5,914)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
	Series A	6,599	(3,403)	0.84	(0.38)	7,874,595
Series T4	180	(91)	0.88	(0.41)	205,606	222,613
Series T6	503	(257)	0.72	(0.35)	703,256	735,836
Series B	98	(267)	0.69	(0.66)	142,573	407,082
Series B4	-	(1)	0.87	(1.56)	134	534
Series B6	29	(58)	0.51	(0.38)	56,846	153,605
Series F	4,580	(1,511)	1.08	(0.30)	4,223,019	5,051,895
Series FT4	165	(51)	1.07	(0.31)	153,374	162,510
Series FT6	874	(191)	0.91	(0.20)	962,642	951,934
Series I	42	(3)	1.42	(0.10)	29,316	28,121
Series P	256	(81)	1.35	(0.35)	188,756	234,851

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

# CI Growth & Income Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series T4		Series T6		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	76,633	93,202	1,983	2,440	5,435	6,704	1,909	5,578
Increase (decrease) in net assets attributable to holders of redeemable shares	6,599	(3,403)	180	(91)	503	(257)	98	(267)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(356)	(445)	(9)	(12)	(35)	(48)	(6)	(19)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(3,123)	(3,543)	(74)	(94)	(307)	(381)	(53)	(151)
<b>Total dividends to holders of redeemable shares</b>	(3,479)	(3,988)	(83)	(106)	(342)	(429)	(59)	(170)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	2,383	4,521	1	14	449	345	-	78
Reinvestment of dividends to holders of redeemable shares	3,128	3,591	54	70	158	199	55	155
Redemption of redeemable shares	(16,534)	(17,290)	(268)	(344)	(863)	(1,127)	(1,226)	(3,465)
<b>Net increase (decrease) from redeemable share transactions</b>	(11,023)	(9,178)	(213)	(260)	(256)	(583)	(1,171)	(3,232)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(7,903)	(16,569)	(116)	(457)	(95)	(1,269)	(1,132)	(3,669)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	68,730	76,633	1,867	1,983	5,340	5,435	777	1,909

	Series B4		Series B6		Series F		Series FT4	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1	12	865	1,411	46,849	56,490	1,582	1,855
Increase (decrease) in net assets attributable to holders of redeemable shares	-	(1)	29	(58)	4,580	(1,511)	165	(51)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	(2)	(10)	(194)	(256)	(7)	(9)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	(23)	(78)	(1,706)	(2,039)	(61)	(74)
<b>Total dividends to holders of redeemable shares</b>	-	-	(25)	(88)	(1,900)	(2,295)	(68)	(83)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	-	-	-	2,012	3,054	129	30
Reinvestment of dividends to holders of redeemable shares	-	-	1	4	1,239	1,577	14	3
Redemption of redeemable shares	-	(10)	(615)	(404)	(9,323)	(10,466)	(314)	(172)
<b>Net increase (decrease) from redeemable share transactions</b>	-	(10)	(614)	(400)	(6,072)	(5,835)	(171)	(139)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	(11)	(610)	(546)	(3,392)	(9,641)	(74)	(273)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	1	255	865	43,457	46,849	1,508	1,582

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

# CI Growth & Income Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series FT6		Series I		Series P		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	8,082	8,783	329	332	2,561	3,310	146,229	180,117
Increase (decrease) in net assets attributable to holders of redeemable shares	874	(191)	42	(3)	256	(81)	13,326	(5,914)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(53)	(68)	(2)	(1)	(9)	(12)	(673)	(880)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(465)	(541)	(12)	(12)	(77)	(97)	(5,901)	(7,010)
<b>Total dividends to holders of redeemable shares</b>	(518)	(609)	(14)	(13)	(86)	(109)	(6,574)	(7,890)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	300	434	-	-	16	70	5,290	8,546
Reinvestment of dividends to holders of redeemable shares	43	56	14	13	81	99	4,787	5,767
Redemption of redeemable shares	(511)	(391)	-	-	(604)	(728)	(30,258)	(34,397)
<b>Net increase (decrease) from redeemable share transactions</b>	(168)	99	14	13	(507)	(559)	(20,181)	(20,084)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	188	(701)	42	(3)	(337)	(749)	(13,429)	(33,888)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	8,270	8,082	371	329	2,224	2,561	132,800	146,229

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



# CI Growth & Income Personal Portfolio

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	13,326	(5,914)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	7,939	3,955
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(14,116)	12,302
Commissions and other portfolio transaction costs	263	-
Proceeds from sale and maturity of investments and derivatives	186,289	40,484
Purchase of investments and derivatives	(147,033)	(10,002)
Non-cash distributions from investments	(10,216)	(13,241)
(Increase) decrease in dividends receivable	(9)	-
(Increase) decrease in interest receivable	(11)	(1)
Increase (decrease) in management fees payable	17	7
Increase (decrease) in administration fees payable	3	1
Change in other accounts receivable and payable	(12)	(18)
<b>Net cash from (used in) operating activities</b>	<b>36,440</b>	<b>27,573</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,786)	(2,123)
Proceeds from issuance of redeemable shares	2,408	3,497
Amounts paid on redemption of redeemable shares	(27,382)	(29,338)
<b>Net cash from (used in) financing activities</b>	<b>(26,760)</b>	<b>(27,964)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	9,680	(391)
Cash (bank overdraft), beginning of period/year	460	851
<b>Cash (bank overdraft), end of period/year</b>	<b>10,140</b>	<b>460</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	54	11
Dividends received, net of withholding tax*	123	-
Dividends paid*	-	-
Interest paid*	-	(4)
Interest paid on loans	-	-
Tax recoverable (paid)	(514)	(18)

\*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 Growth & Income Personal Portfolio

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EXCHANGE-TRADED FUND(S)</b>					
	79,920	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1,567,709	1,565,633	
	162,129	CI Auspice Broad Commodity Fund (Hedged Common Units)	3,138,818	3,140,439	
	558,200	CI Emerging Markets Alpha ETF (ETF C\$ Series)	10,577,883	10,538,816	
	310,640	CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,503,460	2,516,184	
	1,070,332	CI Enhanced Government Bond ETF (Hedged Common Units)	10,626,854	10,596,287	
	173,697	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	1,668,282	1,665,754	
	254,660	CI Global Investment Grade ETF (ETF C\$ Series)	5,282,748	5,276,555	
	223,104	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	4,831,600	4,843,588	
USD	62,355	CI Gold Bullion Fund (ETF US\$ Series)	1,829,800	1,866,209	
	114,214	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	1,018,766	1,059,906	
	89,610	CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1,168,527	1,185,540	
	171,098	CI Morningstar Canada Momentum Index ETF (Common Units)	4,528,132	4,530,675	
	150,473	CI Morningstar Canada Value Index ETF (Common Units)	3,117,186	3,253,226	
	136,475	CI Morningstar International Value Index ETF (Unhedged Common Units)	4,019,853	4,042,390	
	259,068	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	8,522,106	8,362,715	
	474,290	CI U.S. 1000 Index ETF (Unhedged Common Units)	11,847,893	11,852,506	
	43,068	CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	698,144	697,271	
	192,942	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	7,288,376	7,351,090	
	309,590	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	9,498,227	9,510,605	
	237,025	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	7,360,230	8,215,287	
	167,006	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	8,153,194	8,159,913	
	106,785	Horizons Equal Weight Banks Index ETF	2,333,790	2,349,270	
	322,582	iShares S&P/TSX 60 Index ETF	10,800,070	10,887,143	
USD	26,104	JPMorgan Active Value ETF	1,941,965	2,117,661	
USD	18,140	Simplify MBS ETF	1,257,027	1,250,937	
USD	49,806	SPDR Bloomberg Emerging Markets Local Bond ETF	1,391,807	1,383,027	
USD	59,162	Xtrackers Harvest CSI 300 China A-Shares ETF	1,944,553	1,928,919	
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>128,917,000</b>	<b>130,147,546</b>	<b>98.0</b>
Commissions and other portfolio transaction costs			(186,570)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>128,730,430</b>	<b>130,147,546</b>	<b>98.0</b>
Foreign Currency Forward Contract(s)				(29,004)	0.0
<b>Total Investment Portfolio</b>			<b>128,730,430</b>	<b>130,118,542</b>	<b>98.0</b>
Other Net Assets (Liabilities)				2,681,607	2.0
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>132,800,149</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	430,816	USD	322,156	1.34	(5,437)
Canadian Imperial Bank of Commerce	A-1	April 1, 2024	CAD	5,349,360	USD	3,943,388	1.36	8,154
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	266,910	USD	199,366	1.34	(3,064)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	319,140	USD	239,239	1.33	(4,829)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	878,081	USD	654,190	1.34	(7,442)
Citigroup Inc.	A-1	April 17, 2024	CAD	212,915	USD	159,493	1.33	(3,065)
Citigroup Inc.	A-1	June 12, 2024	USD	1,737,100	CAD	2,354,748	0.74	(4,319)
Goldman Sachs Group Inc.	A-1	April 1, 2024	USD	1,717,300	CAD	2,312,245	0.74	13,788
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	424,082	USD	317,515	1.34	(5,886)
Morgan Stanley	A-2	May 15, 2024	CAD	880,247	USD	654,190	1.35	(5,276)
Morgan Stanley	A-2	June 12, 2024	CAD	940,841	USD	692,700	1.36	3,565
Royal Bank of Canada	A-1+	April 1, 2024	USD	2,226,088	CAD	3,022,273	0.74	(7,101)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	212,971	USD	159,493	1.34	(3,009)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	429,813	USD	322,156	1.33	(6,440)
Royal Bank of Canada	A-1+	April 17, 2024	USD	1,782,500	CAD	2,390,985	0.75	22,815
Royal Bank of Canada	A-1+	April 17, 2024	CAD	3,021,612	USD	2,226,088	1.36	7,120
Royal Bank of Canada	A-1+	April 17, 2024	USD	6,159,400	CAD	8,364,009	0.74	(23,162)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	372,548	USD	279,113	1.33	(5,416)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(29,004)</b>

\*Credit rating provided by S&P Global Ratings.

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

# CI Growth & Income Personal 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, 2024

	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	55	(34)	-	21
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>55</b>	<b>(34)</b>	<b>-</b>	<b>21</b>
Derivative liabilities - Foreign currency forward contracts	(84)	34	-	(50)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(84)</b>	<b>34</b>	<b>-</b>	<b>(50)</b>

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	(2)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>2</b>	<b>(2)</b>	<b>-</b>	<b>-</b>
Derivative liabilities - Foreign currency forward contracts	(94)	2	-	(92)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(94)</b>	<b>2</b>	<b>-</b>	<b>(92)</b>

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

# CI Growth & Income Personal 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, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI U.S.1000 Index ETF	131,179	11,852	9.0
CI Emerging Markets Alpha ETF	126,473	10,539	8.3
CI Global Minimum Downside Volatility Index ETF	84,475	4,844	5.7
CI Global Investment Grade ETF	154,522	5,277	3.4
CI U.S. Treasury Inflation-Linked Bond Index ETF	23,670	697	2.9
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	8,160	2.5
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	9,511	2.4
CI Auspice Broad Commodity Fund	142,063	3,140	2.2
CI Gold Bullion Fund	98,570	1,866	1.9
CI Morningstar International Value IndexE TF	285,237	4,042	1.4
CI Enhanced Government Bond ETF	807,061	10,596	1.3
CI Health Care Giants Covered Call ETF	98,099	1,186	1.2
CI Morningstar Canada Value Index ETF	318,535	3,253	1.0
CI Wisdom Tree Canada Quality Dividend Growth Index ETF	776,273	7,351	0.9
CI Energy Giants Covered Call ETF	312,326	2,516	0.8
CI Morningstar Canada Momentum Index ETF	572,806	4,531	0.8
CI Wisdom Tree Japan Equity Index ETF	1,058,475	8,215	0.8
CI Gold+Giants Covered Call ETF	146,466	1,060	0.7
CI Munro Alternative Global Growth Fund	1,451,745	8,363	0.6
Horizons Equal Weight Banks Index ETF	769,252	2,349	0.3
CI Alternative Investment Grade Credit Fund	754,736	1,566	0.2
Simplify MBS ETF	634,433	1,251	0.2
CI Enhanced Short Duration Bond Fund	1,038,431	1,666	0.2
JPMorgan Active Value ETF	1,452,120	2,118	0.1
iShares S&P/TSX 60 Index ETF	12,639,375	10,887	0.1
Xtrackers Harvest CSI300 China A-Shares ETF	2,283,911	1,929	0.1
SPDR Bloomberg Emerging Markets Local Bond ETF	2,687,969	1,383	0.1

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

# CI Growth & Income Personal Portfolio

Fund Specific Notes to Financial Statements

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

as at March 31, 2023

<b>Unconsolidated Structured Entities</b>	<b>Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) / ETF(s) (%)</b>
CI Energy Private Trust	14,664	5,823	39.7
CI International Equity Income Private Trust	62,686	24,599	39.2
CI Precious Metals Private Trust	11,267	4,341	38.5
CI Global Infrastructure Private Trust	12,556	4,400	35.1
CI Global Real Estate Private Trust	8,055	2,725	33.8
CI Global High Yield Fixed Income Private Trust	29,756	8,542	28.7
CI U.S. Equity Private Trust	109,661	29,426	26.8
CI Canadian Core Fixed Income Private Trust	157,551	38,216	24.3
CI Canadian Equity Income Private Trust	330,137	27,735	8.4

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

# CI Growth & Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	262	-
Soft dollar commissions†	96	-

## Redeemable Share Transactions (Note 4)

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

	Series A		Series T4		Series T6		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	8,425,672	9,438,569	216,901	245,337	712,139	787,894	211,801	569,497
Redeemable shares issued	259,832	498,843	84	1,555	59,037	45,108	-	8,376
Redeemable shares issued for reinvested dividends	342,886	400,002	5,882	7,751	20,826	26,211	6,124	17,335
Redeemable shares redeemed	(1,816,480)	(1,911,742)	(28,952)	(37,742)	(113,921)	(147,074)	(135,517)	(383,407)
<b>Number of redeemable shares at the end of period/year</b>	<b>7,211,910</b>	<b>8,425,672</b>	<b>193,915</b>	<b>216,901</b>	<b>678,081</b>	<b>712,139</b>	<b>82,408</b>	<b>211,801</b>

	Series B4		Series B6		Series F		Series FT4	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	131	1,192	114,387	167,237	4,602,785	5,191,253	157,611	171,748
Redeemable shares issued	-	-	-	-	194,145	304,561	12,893	3,131
Redeemable shares issued for reinvested dividends	6	7	125	493	120,166	157,995	1,362	325
Redeemable shares redeemed	-	(1,068)	(81,808)	(53,343)	(907,077)	(1,051,024)	(30,842)	(17,593)
<b>Number of redeemable shares at the end of period/year</b>	<b>137</b>	<b>131</b>	<b>32,704</b>	<b>114,387</b>	<b>4,010,019</b>	<b>4,602,785</b>	<b>141,024</b>	<b>157,611</b>

	Series FT6		Series I		Series P	
	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	961,092	947,932	28,831	27,644	228,194	279,878
Redeemable shares issued	35,798	51,776	-	-	1,465	6,289
Redeemable shares issued for reinvested dividends	5,035	6,788	1,160	1,187	7,028	9,086
Redeemable shares redeemed	(59,713)	(45,404)	-	-	(53,160)	(67,059)
<b>Number of redeemable shares at the end of period/year</b>	<b>942,212</b>	<b>961,092</b>	<b>29,991</b>	<b>28,831</b>	<b>183,527</b>	<b>228,194</b>

†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 Growth & Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.900	0.22
Series T4	1.900	0.22
Series T6	1.900	0.22
Series B	1.950	0.21
Series B4	1.950	0.18
Series B6	1.950	0.19
Series F	0.900	0.22
Series FT4	0.900	0.20
Series FT6	0.900	0.19
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Growth & Income Personal Portfolio

Fund Specific Notes to Financial Statements

## Related Party Investments (Note 9)

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

Investments	2024
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1,566
CI Auspice Broad Commodity Fund (Hedged Common Units)	3,140
CI Emerging Markets Alpha ETF (ETF C\$ Series)	10,539
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,516
CI Enhanced Government Bond ETF (Hedged Common Units)	10,596
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	1,666
CI Global Investment Grade ETF (ETF C\$ Series)	5,277
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	4,844
CI Gold Bullion Fund (ETF US\$ Series)	1,866
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	1,060
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1,186
CI Morningstar Canada Momentum Index ETF (Common Units)	4,531
CI Morningstar Canada Value Index ETF (Common Units)	3,253
CI Morningstar International Value Index ETF (Unhedged Common Units)	4,042
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	8,363
CI U.S. 1000 Index ETF (Unhedged Common Units)	11,852
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	697
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	7,351
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	9,511
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	8,215
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	8,160

## Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Core Fixed Income Private Trust (Series I)	38,216
CI U.S. Equity Private Trust (Series I)	29,426
CI Canadian Equity Income Private Trust (Series I)	27,735
CI International Equity Income Private Trust (Series I)	24,599
CI Global High Yield Fixed Income Private Trust (Series I)	8,542
CI Energy Private Trust (Series I)	5,823
CI Global Infrastructure Private Trust (Series I)	4,400
CI Precious Metals Private Trust (Series I)	4,341
CI Global Real Estate Private Trust (Series I)	2,725

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



# CI Growth & Income Personal 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, 2024

Funds	Net Assets (%)
CI U.S. 1000 Index ETF (Unhedged Common Units)	8.9
iShares S&P/TSX 60 Index ETF	8.2
CI Enhanced Government Bond ETF (Hedged Common Units)	8.0
CI Emerging Markets Alpha ETF (ETF C\$ Series)	7.9
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	7.2
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	6.3
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	6.2
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	6.1
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	5.5
CI Global Investment Grade ETF (ETF C\$ Series)	4.0
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	3.6
CI Morningstar Canada Momentum Index ETF (Common Units)	3.4
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.0
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
CI Morningstar Canada Value Index ETF (Common Units)	2.4
Other Net Assets (Liabilities)	2.0
CI Energy Giants Covered Call ETF (Unhedged Common Units)	1.9
Horizons Equal Weight Banks Index ETF	1.8
JPMorgan Active Value ETF	1.6
Xtrackers Harvest CSI 300 China A-Shares ETF	1.5
CI Gold Bullion Fund (ETF US\$ Series)	1.4
CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	1.3
CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	1.2
SPDR Bloomberg Emerging Markets Local Bond ETF	1.1
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	0.9
Simplify MBS ETF	0.9
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	0.8
CI U.S. Treasury Inflation-Linked Bond Index ETF (CAD Hedged)	0.5
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Funds	Net Assets (%)
CI Canadian Core Fixed Income Private Trust (Series I)	26.1
CI U.S. Equity Private Trust (Series I)	20.1
CI Canadian Equity Income Private Trust (Series I)	19.0
CI International Equity Income Private Trust (Series I)	16.8
CI Global High Yield Fixed Income Private Trust (Series I)	5.8
CI Energy Private Trust (Series I)	4.0
CI Global Infrastructure Private Trust (Series I)	3.0
CI Precious Metals Private Trust (Series I)	3.0
CI Global Real Estate Private Trust (Series I)	1.9
Other Net Assets (Liabilities)	0.4
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

### Other Price Risk

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

As at March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$13,015,000 (March 31, 2023 - \$14,581,000). In practice, actual results may differ from this analysis and the difference may be material.

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

# CI Growth & Income Personal Portfolio

## Fund Specific Notes to Financial Statements

### Currency Risk

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

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	8,657	4,676	13,333	10.0
Euro	1	-	1	0.0
<b>Total</b>	<b>8,658</b>	<b>4,676</b>	<b>13,334</b>	<b>10.0</b>

as at March 31, 2023--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	1	-	1	0.0
U.S. Dollar	2	(11,886)	(11,884)	(8.1)
<b>Total</b>	<b>3</b>	<b>(11,886)</b>	<b>(11,883)</b>	<b>(8.1)</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$1,333,000 (March 31, 2023 - \$1,188,000). 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, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	130,148	-	-	130,148
Foreign currency forward contract(s), net	-	(29)	-	(29)
<b>Total</b>	<b>130,148</b>	<b>(29)</b>	<b>-</b>	<b>130,119</b>

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)
Underlying Fund(s)	145,807	-	-	145,807
Foreign currency forward contract(s), net	-	(92)	-	(92)
<b>Total</b>	<b>145,807</b>	<b>(92)</b>	<b>-</b>	<b>145,715</b>

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

# CI Growth Personal Portfolio

## Financial Statements

### Statements of Financial Position

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	39,183	41,663
Investments pledged as collateral	-	-
Cash	2,613	-
Unrealized gain on futures and foreign currency forward contracts	14	6
Swaps, swaptions and options	-	-
Receivable for investments sold	180	192
Receivable for share subscriptions	1	3
Dividends receivable	4	-
Interest receivable	3	-
Fees rebate receivable	4	-
Other accounts receivable	5	5
	42,007	41,869
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	64
Unrealized loss on futures and foreign currency forward contracts	22	27
Swaps, swaptions and options	-	-
Management fees payable	8	2
Administration fees payable	1	-
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	1,926	-
Payable for share redemptions	56	24
Other accounts payable	-	-
	2,013	117
<b>Net assets attributable to holders of redeemable shares</b>	<b>39,994</b>	<b>41,752</b>

### Statements of Financial Position (cont'd)

as at March 31

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	2024	2023	2024	2023	2024	2023
Series A	25,932	26,328	14.75	13.21	1,757,776	1,992,778
Series T4	88	86	9.95	9.27	8,806	9,302
Series T6	227	322	8.19	7.78	27,688	41,380
Series B	416	1,289	14.61	13.10	28,456	98,430
Series B4	1	27	9.84	9.18	141	2,919
Series B6	14	13	8.13	7.72	1,699	1,688
Series F	12,257	12,208	16.29	14.43	752,516	845,941
Series FT4	25	23	11.12	10.23	2,213	2,212
Series FT6	280	260	9.08	8.53	30,838	30,462
Series I	1	1	18.11	15.84	72	72
Series P	753	1,195	17.95	15.72	41,965	75,999

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

# CI Growth Personal Portfolio

## Financial Statements

### Statements of Comprehensive Income

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

(in \$000's except for per share amounts and number of shares)

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	37	-
Interest for distribution purposes	20	9
Income distributions from investments	989	1,098
Capital gain distributions from investments	2,365	3,027
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,526)	(995)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,843	(3,903)
<b>Total net gain (loss) on investments and derivatives</b>	<b>5,728</b>	<b>(764)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	6	(1)
Fees rebate	10	-
Other income	-	-
<b>Total other income</b>	<b>16</b>	<b>(1)</b>
<b>Total income</b>	<b>5,744</b>	<b>(765)</b>
<b>Expenses</b>		
Management fees (Note 5)	641	695
Administration fees (Note 5)	86	93
Commissions and other portfolio transaction costs	71	-
Independent review committee fees	1	1
Interest expense	-	1
Withholding taxes	1	-
Harmonized sales tax	75	82
<b>Total expenses</b>	<b>875</b>	<b>872</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>4,869</b>	<b>(1,637)</b>
Income tax	76	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>4,793</b>	<b>(1,637)</b>

### Statements of Comprehensive Income (cont'd)

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

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2024	2023	2024	2023	2024	2023
	Series A	2,977	(1,026)	1.58	(0.48)	1,889,248
Series T4	10	(3)	1.12	(0.36)	8,783	9,253
Series T6	34	(14)	0.85	(0.33)	39,752	43,187
Series B	70	(148)	1.30	(0.94)	53,812	156,974
Series B4	-	(1)	0.80	(0.33)	708	2,915
Series B6	2	(1)	0.91	(0.34)	1,693	1,812
Series F	1,498	(394)	1.87	(0.44)	800,331	886,067
Series FT4	3	(8)	1.36	(0.86)	2,212	9,166
Series FT6	34	(30)	1.11	(0.79)	30,439	38,107
Series I	-	-	2.39	(2.03)	72	156
Series P	165	(12)	2.26	(0.15)	73,061	77,815

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

# CI Growth Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

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

	Series A		Series T4		Series T6		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	26,328	30,541	86	98	322	423	1,289	3,034
Increase (decrease) in net assets attributable to holders of redeemable shares	2,977	(1,026)	10	(3)	34	(14)	70	(148)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(146)	(159)	(3)	(4)	(17)	(22)	(2)	(8)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(21)	(30)	(1)	(1)	(2)	(4)	-	(1)
<b>Total dividends to holders of redeemable shares</b>	(167)	(189)	(4)	(5)	(19)	(26)	(2)	(9)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	1,680	2,000	26	-	1	6	11	15
Reinvestment of dividends to holders of redeemable shares	165	187	2	2	6	10	2	8
Redemption of redeemable shares	(5,051)	(5,185)	(32)	(6)	(117)	(77)	(954)	(1,611)
<b>Net increase (decrease) from redeemable share transactions</b>	(3,206)	(2,998)	(4)	(4)	(110)	(61)	(941)	(1,588)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(396)	(4,213)	2	(12)	(95)	(101)	(873)	(1,745)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	25,932	26,328	88	86	227	322	416	1,289

	Series B4		Series B6		Series F		Series FT4	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	27	29	13	16	12,208	13,682	23	135
Increase (decrease) in net assets attributable to holders of redeemable shares	-	(1)	2	(1)	1,498	(394)	3	(8)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(1)	(1)	(1)	(69)	(74)	(1)	(4)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	(11)	(14)	-	(1)
<b>Total dividends to holders of redeemable shares</b>	-	(1)	(1)	(1)	(80)	(88)	(1)	(5)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	-	-	-	480	723	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	62	66	-	2
Redemption of redeemable shares	(26)	-	-	(1)	(1,911)	(1,781)	-	(101)
<b>Net increase (decrease) from redeemable share transactions</b>	(26)	-	-	(1)	(1,369)	(992)	-	(99)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(26)	(2)	1	(3)	49	(1,474)	2	(112)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1	27	14	13	12,257	12,208	25	23

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

# CI Growth Personal Portfolio

## Financial Statements

### Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

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

	Series FT6		Series I		Series P		Total Fund	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	260	528	1	4	1,195	1,254	41,752	49,744
Increase (decrease) in net assets attributable to holders of redeemable shares	34	(30)	-	-	165	(12)	4,793	(1,637)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	(15)	(20)	-	-	(4)	(7)	(258)	(300)
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(2)	(4)	-	-	(1)	(1)	(38)	(56)
<b>Total dividends to holders of redeemable shares</b>	(17)	(24)	-	-	(5)	(8)	(296)	(356)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	6	-	-	-	-	-	2,204	2,744
Reinvestment of dividends to holders of redeemable shares	-	1	-	-	5	8	242	284
Redemption of redeemable shares	(3)	(215)	-	(3)	(607)	(47)	(8,701)	(9,027)
<b>Net increase (decrease) from redeemable share transactions</b>	3	(214)	-	(3)	(602)	(39)	(6,255)	(5,999)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	20	(268)	-	(3)	(442)	(59)	(1,758)	(7,992)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	280	260	1	1	753	1,195	39,994	41,752

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

# CI Growth Personal Portfolio

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	4,793	(1,637)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,526	995
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,843)	3,903
Commissions and other portfolio transaction costs	71	-
Proceeds from sale and maturity of investments and derivatives	55,388	9,875
Purchase of investments and derivatives	(45,383)	(2,767)
Non-cash distributions from investments	(3,354)	(4,125)
(Increase) decrease in dividends receivable	(4)	-
(Increase) decrease in interest receivable	(3)	-
Increase (decrease) in management fees payable	6	2
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(4)	(5)
<b>Net cash from (used in) operating activities</b>	<b>9,194</b>	<b>6,241</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(54)	(70)
Proceeds from issuance of redeemable shares	1,180	1,135
Amounts paid on redemption of redeemable shares	(7,643)	(7,477)
<b>Net cash from (used in) financing activities</b>	<b>(6,517)</b>	<b>(6,412)</b>
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	2,677	(171)
Cash (bank overdraft), beginning of period/year	(64)	107
<b>Cash (bank overdraft), end of period/year</b>	<b>2,613</b>	<b>(64)</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	17	9
Dividends received, net of withholding tax*	32	-
Dividends paid*	-	-
Interest paid*	-	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	(76)	(5)

\*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 Growth Personal Portfolio

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EXCHANGE-TRADED FUND(S)</b>					
	48,821	CI Auspice Broad Commodity Fund (Hedged Common Units)	945,175	945,663	
	205,970	CI Emerging Markets Alpha ETF (ETF C\$ Series)	3,903,132	3,888,714	
	114,732	CI Energy Giants Covered Call ETF (Unhedged Common Units)	924,643	929,329	
	20,197	CI Enhanced Government Bond ETF (Hedged Common Units)	200,527	199,950	
	84,301	CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1,827,780	1,830,175	
USD	18,703	CI Gold Bullion Fund (ETF US\$ Series)	548,835	559,758	
	41,496	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	370,134	385,083	
	32,440	CI Health Care Giants Covered Call ETF (Unhedged Common Units)	423,016	429,181	
	62,119	CI Morningstar Canada Momentum Index ETF (Common Units)	1,643,989	1,644,911	
	54,645	CI Morningstar Canada Value Index ETF (Common Units)	1,132,244	1,181,425	
	52,961	CI Morningstar International Value Index ETF (Unhedged Common Units)	1,561,729	1,568,705	
	91,879	CI Munro Alternative Global Growth Fund (ETF C\$ Series)	3,017,940	2,965,854	
	171,909	CI U.S. 1000 Index ETF (Unhedged Common Units)	4,294,009	4,296,005	
	69,982	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,643,566	2,666,314	
	114,294	CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	3,513,988	3,511,112	
	87,474	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	2,744,720	3,031,849	
	60,421	CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2,949,731	2,952,170	
	38,775	Horizons Equal Weight Banks Index ETF	847,429	853,050	
	115,758	iShares S&P/TSX 60 Index ETF	3,875,589	3,906,833	
USD	9,442	JPMorgan Active Value ETF	700,984	765,973	
USD	20,584	Xtrackers Harvest CSI 300 China A-Shares ETF	676,560	671,121	
			38,745,720	39,183,175	98.0
<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>			<b>38,745,720</b>	<b>39,183,175</b>	<b>98.0</b>
Commissions and other portfolio transaction costs			(49,724)		
<b>Total Investment Portfolio before Derivative Instruments</b>			<b>38,695,996</b>	<b>39,183,175</b>	<b>98.0</b>
Foreign Currency Forward Contract(s)				(7,852)	0.0
<b>Total Investment Portfolio</b>			<b>38,695,996</b>	<b>39,175,323</b>	<b>98.0</b>
Other Net Assets (Liabilities)				818,376	2.0
<b>Net Assets Attributable to Holders of Redeemable Shares</b>				<b>39,993,699</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rates	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of Montreal	A-1	April 17, 2024	CAD	107,092	USD	80,082	1.34	(1,351)
Canadian Imperial Bank of Commerce	A-1	April 1, 2024	CAD	2,040,367	USD	1,504,098	1.36	3,110
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	66,349	USD	49,558	1.34	(762)
Canadian Imperial Bank of Commerce	A-1	April 17, 2024	CAD	79,332	USD	59,470	1.33	(1,200)
Canadian Imperial Bank of Commerce	A-1	May 15, 2024	CAD	333,216	USD	248,254	1.34	(2,824)
Citigroup Inc.	A-1	April 17, 2024	CAD	52,926	USD	39,647	1.33	(762)
Goldman Sachs Group Inc.	A-1	April 1, 2024	USD	910,200	CAD	1,225,532	0.74	7,307
Goldman Sachs Group Inc.	A-1	April 17, 2024	CAD	105,418	USD	78,928	1.34	(1,463)
Morgan Stanley	A-2	May 15, 2024	CAD	334,038	USD	248,254	1.35	(2,002)
Morgan Stanley	A-2	June 12, 2024	CAD	353,817	USD	260,500	1.36	1,341
Royal Bank of Canada	A-1+	April 1, 2024	USD	593,898	CAD	806,312	0.74	(1,894)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	52,940	USD	39,647	1.34	(748)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	106,843	USD	80,082	1.33	(1,601)
Royal Bank of Canada	A-1+	April 17, 2024	CAD	806,135	USD	593,898	1.36	1,900
Royal Bank of Canada	A-1+	April 17, 2024	USD	1,477,500	CAD	2,006,336	0.74	(5,557)
Toronto-Dominion Bank (The)	A-1+	April 17, 2024	CAD	92,608	USD	69,382	1.33	(1,346)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(7,852)</b>

\*Credit rating provided by S&P Global Ratings.

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



# CI Growth Personal 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, 2024

	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	14	(8)	-	6
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	14	(8)	-	6
Derivative liabilities - Foreign currency forward contracts	(22)	8	-	(14)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(22)	8	-	(14)

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	6	(6)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	6	(6)	-	-
Derivative liabilities - Foreign currency forward contracts	(27)	6	-	(21)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(27)	6	-	(21)

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

# CI Growth Personal 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, 2024

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI U.S. 1000 Index ETF	131,179	4,296	3.3
CI Emerging Markets Alpha ETF	126,473	3,889	3.1
CI Global Minimum Downside Volatility Index ETF	84,475	1,830	2.2
CI WisdomTree U.S. Quality Dividend Growth Index ETF	330,180	2,952	0.9
CI WisdomTree International Quality Dividend Growth Index ETF	397,128	3,511	0.9
CI Auspice Broad Commodity Fund	142,063	946	0.7
CI Gold Bullion Fund	98,570	560	0.6
CI Morningstar International Value Index ETF	285,237	1,569	0.6
CI Health Care Giants Covered Call ETF	98,099	429	0.4
CI Morningstar Canada Value Index ETF	318,535	1,181	0.4
CI WisdomTree Canada Quality Dividend Growth Index ETF	776,273	2,666	0.3
CI Energy Giants Covered Call ETF	312,326	929	0.3
CI Morningstar Canada Momentum Index ETF	572,806	1,645	0.3
CI WisdomTree Japan Equity Index ETF	1,058,475	3,032	0.3
CI Gold+ Giants Covered Call ETF	146,466	385	0.3
CI Munro Alternative Global Growth Fund	1,451,745	2,966	0.2
Horizons Equal Weight Banks Index ETF	769,252	853	0.1
JPMorgan Active Value ETF	1,452,120	766	0.1
iShares S&P/TSX 60 Index ETF	12,639,375	3,907	-
Xtrackers Harvest CSI 300 China A-Shares ETF	2,283,911	671	-
CI Enhanced Government Bond ETF	807,061	200	-

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 Energy Private Trust	14,664	2,173	14.8
CI International Equity Income Private Trust	62,686	8,322	13.3
CI Precious Metals Private Trust	11,267	1,487	13.2
CI U.S. Equity Private Trust	109,661	10,580	9.7
CI Global Real Estate Private Trust	8,055	712	8.8
CI Global Infrastructure Private Trust	12,556	959	7.6
CI Global High Yield Fixed Income Private Trust	29,756	2,027	6.8
CI Canadian Core Fixed Income Private Trust	157,551	5,778	3.7
CI Canadian Equity Income Private Trust	330,137	9,623	2.9

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

# CI Growth Personal Portfolio

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	71	-
Soft dollar commissions†	26	-

## Redeemable Share Transactions (Note 4)

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

	Series A		Series T4		Series T6		Series B	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	1,992,778	2,226,518	9,302	9,684	41,380	48,686	98,430	222,911
Redeemable shares issued	123,404	155,174	2,758	-	82	810	829	1,133
Redeemable shares issued for reinvested dividends	11,159	14,500	189	252	836	1,343	179	635
Redeemable shares redeemed	(369,565)	(403,414)	(3,443)	(634)	(14,610)	(9,459)	(70,982)	(126,249)
<b>Number of redeemable shares at the end of period/year</b>	<b>1,757,776</b>	<b>1,992,778</b>	<b>8,806</b>	<b>9,302</b>	<b>27,688</b>	<b>41,380</b>	<b>28,456</b>	<b>98,430</b>

	Series B4		Series B6		Series F		Series FT4	
	2024	2023	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	2,919	2,914	1,688	1,846	845,941	923,122	2,212	12,235
Redeemable shares issued	-	-	-	-	31,426	49,937	1	2
Redeemable shares issued for reinvested dividends	6	5	11	12	3,772	4,684	-	230
Redeemable shares redeemed	(2,784)	-	-	(170)	(128,623)	(131,802)	-	(10,255)
<b>Number of redeemable shares at the end of period/year</b>	<b>141</b>	<b>2,919</b>	<b>1,699</b>	<b>1,688</b>	<b>752,516</b>	<b>845,941</b>	<b>2,213</b>	<b>2,212</b>

	Series FT6		Series I		Series P	
	2024	2023	2024	2023	2024	2023
<b>Number of redeemable shares at the beginning of period/year</b>	30,462	56,138	72	229	75,999	78,566
Redeemable shares issued	665	16	-	70	12	-
Redeemable shares issued for reinvested dividends	60	80	-	1	271	557
Redeemable shares redeemed	(349)	(25,772)	-	(228)	(34,317)	(3,124)
<b>Number of redeemable shares at the end of period/year</b>	<b>30,838</b>	<b>30,462</b>	<b>72</b>	<b>72</b>	<b>41,965</b>	<b>75,999</b>

†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 Growth Personal Portfolio

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.950	0.22
Series T4	1.950	0.22
Series T6	1.950	0.22
Series B	2.000	0.22
Series B4	2.000	0.22
Series B6	2.000	0.22
Series F	0.950	0.22
Series FT4	0.950	0.22
Series FT6	0.950	0.22
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15

## Securities Lending (Note 6)

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

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

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
<b>Charges as a % of gross securities lending revenue</b>	-	-

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

# CI Growth Personal Portfolio

Fund Specific Notes to Financial Statements

## Related Party Investments (Note 9)

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

Investments	2024
CI Auspice Broad Commodity Fund (Hedged Common Units)	946
CI Emerging Markets Alpha ETF (ETF C\$ Series)	3,889
CI Energy Giants Covered Call ETF (Unhedged Common Units)	929
CI Enhanced Government Bond ETF (Hedged Common Units)	200
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	1,830
CI Gold Bullion Fund (ETF US\$ Series)	560
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	385
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	429
CI Morningstar Canada Momentum Index ETF (Common Units)	1,645
CI Morningstar Canada Value Index ETF (Common Units)	1,181
CI Morningstar International Value Index ETF (Unhedged Common Units)	1,569
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	2,966
CI U.S. 1000 Index ETF (Unhedged Common Units)	4,296
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	2,666
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	3,511
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	3,032
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	2,952

## Related Party Investments (Note 9)

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

Investments	2023
CI Canadian Core Fixed Income Private Trust (Series I)	5,778
CI Canadian Equity Income Private Trust (Series I)	9,624
CI Energy Private Trust (Series I)	2,173
CI Global High Yield Fixed Income Private Trust (Series I)	2,027
CI Global Infrastructure Private Trust (Series I)	960
CI Global Real Estate Private Trust (Series I)	712
CI International Equity Income Private Trust (Series I)	8,322
CI Precious Metals Private Trust (Series I)	1,487
CI U.S. Equity Private Trust (Series I)	10,580

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

# CI Growth Personal 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, 2024

Funds	Net Assets (%)
CI U.S. 1000 Index ETF (Unhedged Common Units)	10.7
iShares S&P/TSX 60 Index ETF	9.8
CI Emerging Markets Alpha ETF (ETF C\$ Series)	9.7
CI WisdomTree International Quality Dividend Growth Index ETF (Non-Hedged Units)	8.8
CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	7.6
CI Munro Alternative Global Growth Fund (ETF C\$ Series)	7.4
CI WisdomTree U.S. Quality Dividend Growth Index ETF (Non-Hedged Units)	7.4
CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	6.7
CI Global Minimum Downside Volatility Index ETF (Unhedged Common Units)	4.6
CI Morningstar Canada Momentum Index ETF (Common Units)	4.1
CI Morningstar International Value Index ETF (Unhedged Common Units)	3.9
CI Morningstar Canada Value Index ETF (Common Units)	3.0
CI Auspice Broad Commodity Fund (Hedged Common Units)	2.4
CI Energy Giants Covered Call ETF (Unhedged Common Units)	2.3
Horizons Equal Weight Banks Index ETF	2.1
Other Net Assets (Liabilities)	2.0
JPMorgan Active Value ETF	1.9
Xtrackers Harvest CSI 300 China A-Shares ETF	1.7
CI Gold Bullion Fund (ETF US\$ Series)	1.4
CI Health Care Giants Covered Call ETF (Unhedged Common Units)	1.0
CI Gold+ Giants Covered Call ETF (Hedged Common Units)	1.0
CI Enhanced Government Bond ETF (Hedged Common Units)	0.5
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Funds	Net Assets (%)
CI U.S. Equity Private Trust (Series I)	25.0
CI Canadian Equity Income Private Trust (Series I)	23.0
CI International Equity Income Private Trust (Series I)	20.0
CI Canadian Core Fixed Income Private Trust (Series I)	14.0
CI Energy Private Trust (Series I)	5.0
CI Global High Yield Fixed Income Private Trust (Series I)	5.0
CI Precious Metals Private Trust (Series I)	4.0
CI Global Infrastructure Private Trust (Series I)	2.0
CI Global Real Estate Private Trust (Series I)	2.0
Other Net Assets (Liabilities)	0.0
Foreign Currency Forward Contract(s)	0.0
<b>Total</b>	<b>100.0</b>

#### Other Price Risk

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

As at March 31, 2024, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$3,918,000 (March 31, 2023 - \$4,166,000). In practice, actual results may differ from this analysis and the difference may be material.

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

# CI Growth Personal Portfolio

## Fund Specific Notes to Financial Statements

### Currency Risk

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

as at March 31, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	2,077	(501)	1,576	3.9
<b>Total</b>	<b>2,077</b>	<b>(501)</b>	<b>1,576</b>	<b>3.9</b>

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	-	(4,072)	(4,072)	(9.8)
<b>Total</b>	<b>-</b>	<b>(4,072)</b>	<b>(4,072)</b>	<b>(9.8)</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$158,000 (March 31, 2023 - \$407,000). 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, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	39,183	-	-	39,183
Foreign currency forward contract(s), net	-	(8)	-	(8)
<b>Total</b>	<b>39,183</b>	<b>(8)</b>	<b>-</b>	<b>39,175</b>

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)
Underlying Fund(s)	41,663	-	-	41,663
Foreign currency forward contract(s), net	-	(21)	-	(21)
<b>Total</b>	<b>41,663</b>	<b>(21)</b>	<b>-</b>	<b>41,642</b>

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

# CI Canadian Equity Income Private Trust

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	387,641	329,495
Investments pledged as collateral	-	-
Cash	692	279
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	126	646
Receivable for unit subscriptions	421	783
Dividends receivable	917	514
Interest receivable	1	2
Fees rebate receivable	-	-
Other accounts receivable	-	-
	389,798	331,719
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	193	703
Payable for unit redemptions	8	879
Other accounts payable	-	-
	201	1,582
<b>Net assets attributable to holders of redeemable units</b>	389,597	330,137

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series I	389,597	330,137	11.75	11.07	33,150,520	29,830,869

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



# CI Canadian Equity Income Private Trust

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	7,157	6,356
Interest for distribution purposes	20	119
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	17,401	19,659
Change in unrealized appreciation (depreciation) in value of investments and derivatives	24,005	3,655
<b>Total net gain (loss) on investments and derivatives</b>	<b>48,583</b>	<b>29,789</b>
Other income		
Securities lending revenue (Note 6)	12	3
Foreign exchange gain (loss) on cash	(21)	(45)
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>(9)</b>	<b>(42)</b>
<b>Total income</b>	<b>48,574</b>	<b>29,747</b>
<b>Expenses</b>		
Commissions and other portfolio transaction costs	348	275
Interest expense	-	4
Withholding taxes	19	19
<b>Total expenses</b>	<b>367</b>	<b>298</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>48,207</b>	<b>29,449</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series I	48,207	29,449	1.71	1.02	28,193,208

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

# CI Canadian Equity Income Private Trust

## 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 I		Total Fund	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	330,137	104,840	330,137	104,840
Increase (decrease) in net assets attributable to holders of redeemable units	48,207	29,449	48,207	29,449
<b>Distributions to holders of redeemable units</b>				
From net investment income	(6,674)	(5,142)	(6,674)	(5,142)
From net realized gains	(16,446)	(24,573)	(16,446)	(24,573)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(23,120)	(29,715)	(23,120)	(29,715)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	155,377	311,229	155,377	311,229
Reinvestment of distributions to holders of redeemable units	23,120	29,709	23,120	29,709
Redemption of redeemable units	(144,124)	(115,375)	(144,124)	(115,375)
<b>Net increase (decrease) from redeemable unit transactions</b>	34,373	225,563	34,373	225,563
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	59,460	225,297	59,460	225,297
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	389,597	330,137	389,597	330,137

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

# CI Canadian Equity Income Private Trust

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	48,207	29,449
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(17,401)	(19,659)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(24,005)	(3,655)
Unrealized foreign exchange (gain) loss on cash	-	2
Commissions and other portfolio transaction costs	348	275
Proceeds from sale and maturity of investments and derivatives	262,794	235,739
Purchase of investments and derivatives	(279,872)	(437,459)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(403)	(376)
(Increase) decrease in interest receivable	1	(2)
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
<b>Net cash from (used in) operating activities</b>	<b>(10,331)</b>	<b>(195,686)</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	(6)
Proceeds from issuance of redeemable units	155,739	310,509
Amounts paid on redemption of redeemable units	(144,995)	(114,575)
<b>Net cash from (used in) financing activities</b>	<b>10,744</b>	<b>195,928</b>
Unrealized foreign exchange gain (loss) on cash	-	(2)
Net increase (decrease) in cash	413	242
Cash (bank overdraft), beginning of period/year	279	39
<b>Cash (bank overdraft), end of period/year</b>	<b>692</b>	<b>279</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	21	117
Dividends received, net of withholding tax*	6,735	5,962
Dividends paid*	-	-
Interest paid*	-	(4)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI Canadian Equity Income Private Trust

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>FINANCIALS</b>			
	88,935	Bank of Montreal	10,437,693	11,761,654	
	111,780	Brookfield Asset Management Ltd., Class A	4,549,305	6,360,282	
	360,040	Brookfield Corp., Class A	17,740,801	20,407,066	
	163,650	Canadian Imperial Bank of Commerce	10,254,767	11,237,846	
	594,700	Element Fleet Management Corp.	9,895,921	13,017,983	
	102,255	iA Financial Corp., Inc.	7,758,878	8,604,758	
	45,400	Intact Financial Corp.	8,439,674	9,989,816	
	176,135	Nuvei Corp.	7,124,076	7,542,101	
	88,455	Royal Bank of Canada	11,067,469	12,084,722	
	144,730	Sun Life Financial Inc.	9,349,458	10,696,994	
	253,570	TMX Group Ltd.	8,712,359	9,060,056	
	217,875	Trisura Group Ltd.	7,175,755	9,074,494	
			112,506,156	129,837,772	33.4
		<b>INFORMATION TECHNOLOGY</b>			
	74,380	CGI Inc.	9,356,721	11,115,347	
	2,730	Constellation Software Inc.	6,922,367	10,101,000	
	2,570	Constellation Software Inc., Warrants, March 31, 2040	-	-	
	40,720	Kinaxis Inc.	5,852,840	6,270,880	
	92,750	Lightspeed Commerce Inc.	2,109,799	1,766,888	
USD	13,800	Microsoft Corp.	5,600,766	7,864,431	
	185,390	Open Text Corp.	9,407,568	9,744,098	
	91,820	Shopify Inc., Class A	6,935,102	9,595,190	
			46,185,163	56,457,834	14.5
		<b>INDUSTRIALS</b>			
	30,905	Boyd Group Services Inc.	6,294,908	8,851,192	
	82,970	Canadian Pacific Kansas City Ltd.	8,078,871	9,909,107	
	90,240	Cargojet Inc.	11,664,420	10,097,856	
	38,135	TFI International Inc.	7,352,606	8,237,160	
	58,975	WSP Global Inc.	9,660,481	13,314,196	
			43,051,286	50,409,511	12.9
		<b>ENERGY</b>			
	125,995	Canadian Natural Resources Ltd.	10,146,402	13,019,062	
	400,910	Cenovus Energy Inc.	8,982,039	10,856,643	
	218,810	Enbridge Inc.	10,985,299	10,710,750	
	187,565	TC Energy Corp.	10,571,792	10,211,039	
			40,685,532	44,797,494	11.5
		<b>COMMUNICATION SERVICES</b>			
USD	43,555	Alphabet Inc., Class C	7,047,252	8,982,948	
USD	11,645	Meta Platforms Inc., Class A	4,049,472	7,659,410	
	285,770	TELUS Corp.	7,674,590	6,192,636	
			18,771,314	22,834,994	5.9
		<b>CONSUMER DISCRETIONARY</b>			
USD	37,685	Amazon.com Inc.	6,574,620	9,207,717	
	91,960	Restaurant Brands International Inc.	9,386,518	9,892,137	
			15,961,138	19,099,854	4.9
		<b>CONSUMER STAPLES</b>			
	120,816	Alimentation Couche-Tard Inc.	7,579,469	9,340,285	
	229,035	Empire Co., Ltd., Class A	8,279,757	7,576,478	
			15,859,226	16,916,763	4.3
		<b>UTILITIES</b>			
	211,715	Brookfield Infrastructure Partners LP	9,699,245	8,955,544	
	171,565	Brookfield Renewable Partners LP	6,147,318	5,404,298	
			15,846,563	14,359,842	3.7

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

# CI Canadian Equity Income Private Trust

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>REAL ESTATE</b>			
	48,075	Colliers International Group Inc.	6,866,955	7,959,778	
	25,775	FirstService Corp.	5,695,930	5,780,044	
			12,562,885	13,739,822	3.5
		<b>HEALTH CARE</b>			
	137,635	Andlauer Healthcare Group Inc.	5,863,829	5,845,359	
USD	6,940	UnitedHealth Group Inc.	4,718,961	4,650,465	
			10,582,790	10,495,824	2.7
		<b>MATERIALS</b>			
	107,610	Agnico Eagle Mines Ltd.	8,145,837	8,691,660	2.2
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>340,157,890</b>	<b>387,641,370</b>	<b>99.5</b>
		Commissions and other portfolio transaction costs	(201,426)		
		<b>Total Investment Portfolio</b>	<b>339,956,464</b>	<b>387,641,370</b>	<b>99.5</b>
		Other Net Assets (Liabilities)		1,955,934	0.5
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>389,597,304</b>	<b>100.0</b>

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

# CI Canadian Equity Income Private Trust

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	343	272
Soft dollar commissions†	125	98

## Redeemable Unit Transactions (Note 4)

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

	Series I	
	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	29,830,869	8,585,162
Redeemable units issued	13,909,244	28,398,439
Redeemable units issued for reinvested distributions	2,100,696	2,887,295
Redeemable units redeemed	(12,690,289)	(10,040,027)
<b>Number of redeemable units at the end of period/year</b>	<b>33,150,520</b>	<b>29,830,869</b>

†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 Canadian Equity Income Private Trust

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

Series I	Annual management fee rate	Annual administration fee rate
	(%):	(%):
	Paid directly by investor	Paid directly by investor

## Securities Lending (Note 6)

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

	2024	2023
Loaned	26,042	8,084
Collateral (non-cash)	27,461	8,488

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	17	4
Charges	(5)	(1)
Securities lending revenue	12	3
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>22.0</b>

## Loss Carry Forwards (Note 7)

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

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

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

# CI Canadian Equity Income Private Trust

## Fund Specific Notes to Financial Statements

### Financial Instruments Risks (Note 10)

#### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
Financials	24.7
Information Technology	18.5
Industrials	15.4
Energy	9.4
Communication Services	6.7
Consumer Staples	6.6
Consumer Discretionary	6.0
Utilities	4.6
Real Estate	4.3
Health Care	3.6
Other Net Assets (Liabilities)	0.2
<b>Total</b>	<b>100.0</b>

#### Credit Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

#### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$38,764,000 (March 31, 2023 - \$32,950,000). In practice, actual results may differ from this analysis and the difference may be material.

#### Currency Risk

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

as at March 31, 2024~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	38,700	-	38,700	9.9
<b>Total</b>	<b>38,700</b>	<b>-</b>	<b>38,700</b>	<b>9.9</b>

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	32,610	-	32,610	9.9
<b>Total</b>	<b>32,610</b>	<b>-</b>	<b>32,610</b>	<b>9.9</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$3,870,000 (March 31, 2023 - \$3,261,000). In practice, the actual results may differ from this analysis and the difference may be material.

#### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund had no significant exposure to interest rate risk as substantially all of its assets were invested in equities.

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



# CI Canadian Equity Income Private Trust

Fund Specific Notes to Financial Statements

## Fair Value Hierarchy

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

### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	387,641	-	-	387,641
Total	387,641	-	-	387,641

### 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)
Equities	329,495	-	-	329,495
Total	329,495	-	-	329,495

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

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

# CI U.S. Equity Private Trust

## Financial Statements

### Statements of Financial Position

as at March 31

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	39,581	109,418
Investments pledged as collateral	3,673	704
Cash	356	62
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	343
Receivable for unit subscriptions	1,276	80
Dividends receivable	7	33
Interest receivable	4	1
Fees rebate receivable	-	-
Other accounts receivable	-	-
	44,897	110,641
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	165	704
Management fees payable	-	-
Administration fees payable	-	-
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	-	126
Payable for unit redemptions	-	150
Other accounts payable	-	-
	165	980
<b>Net assets attributable to holders of redeemable units</b>	<b>44,732</b>	<b>109,661</b>

### Statements of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2024	2023	2024	2023	2024	2023
Series I	44,732	109,661	11.13	10.03	4,018,873	10,930,153

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

# CI U.S. Equity Private Trust

## Financial Statements

### Statements of Comprehensive Income

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

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	1,083	1,290
Interest for distribution purposes	13	65
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	576	732
Net realized gain (loss) on sale of investments and derivatives	36,082	6,944
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(12,806)	(12,671)
<b>Total net gain (loss) on investments and derivatives</b>	<b>24,948</b>	<b>(3,640)</b>
Other income		
Securities lending revenue (Note 6)	3	3
Foreign exchange gain (loss) on cash	(179)	14
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>(176)</b>	<b>17</b>
<b>Total income</b>	<b>24,772</b>	<b>(3,623)</b>
<b>Expenses</b>		
Commissions and other portfolio transaction costs	48	25
Interest expense	-	3
Withholding taxes	109	137
<b>Total expenses</b>	<b>157</b>	<b>165</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>24,615</b>	<b>(3,788)</b>

### Statements of Comprehensive Income (cont'd)

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

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2024	2023	2024	2023	2024	2023
	Series I	24,615	(3,788)	2.60	(0.35)	9,471,311

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

# CI U.S. Equity Private Trust

## 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		Total	
	2024	2023	2024	2023
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	109,661	143,057	109,661	143,057
Increase (decrease) in net assets attributable to holders of redeemable units	24,615	(3,788)	24,615	(3,788)
<b>Distributions to holders of redeemable units</b>				
From net investment income	(1,118)	(1,416)	(1,118)	(1,416)
From net realized gains	(12,120)	(15,874)	(12,120)	(15,874)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(13,238)	(17,290)	(13,238)	(17,290)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	11,188	8,829	11,188	8,829
Reinvestment of distributions to holders of redeemable units	13,238	17,248	13,238	17,248
Redemption of redeemable units	(100,732)	(38,395)	(100,732)	(38,395)
<b>Net increase (decrease) from redeemable unit transactions</b>	(76,306)	(12,318)	(76,306)	(12,318)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(64,929)	(33,396)	(64,929)	(33,396)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	44,732	109,661	44,732	109,661

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

# CI U.S. Equity Private Trust

## Financial Statements

### Statements of Cash Flows

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

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	24,615	(3,788)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(36,082)	(6,944)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	12,806	12,671
Unrealized foreign exchange (gain) loss on cash	-	2
Commissions and other portfolio transaction costs	48	25
Proceeds from sale and maturity of investments and derivatives	104,151	37,427
Purchase of investments and derivatives	(14,377)	(10,594)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	26	3
(Increase) decrease in interest receivable	(3)	(1)
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
<b>Net cash from (used in) operating activities</b>	<b>91,184</b>	<b>28,801</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	(42)
Proceeds from issuance of redeemable units	9,992	9,268
Amounts paid on redemption of redeemable units	(100,882)	(38,460)
<b>Net cash from (used in) financing activities</b>	<b>(90,890)</b>	<b>(29,234)</b>
Unrealized foreign exchange gain (loss) on cash	-	(2)
Net increase (decrease) in cash	294	(433)
Cash (bank overdraft), beginning of period/year	62	497
<b>Cash (bank overdraft), end of period/year</b>	<b>356</b>	<b>62</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	10	65
Dividends received, net of withholding tax*	999	1,156
Dividends paid*	-	-
Interest paid*	-	(3)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

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

# CI U.S. Equity Private Trust

Schedule of Investment Portfolio as at March 31, 2024

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>FINANCIALS</b>					
USD	13,653	Bank of America Corp.	618,965	701,280	
USD	2,622	Berkshire Hathaway Inc., Class B	530,195	1,493,531	
USD	10,501	Brookfield Asset Management Ltd., Class A	258,211	597,698	
USD	34,893	Brookfield Corp., Class A	938,780	1,978,957	
USD	5,316	JPMorgan Chase & Co.	590,071	1,442,318	
USD	9,516	KKR & Co., Inc.	384,831	1,296,466	
USD	3,942	Mastercard Inc., Class A	602,053	2,571,408	
USD	1,626	S&P Global Inc.	645,030	937,053	
USD	6,299	Visa Inc., Class A	690,065	2,381,197	
			5,258,201	13,399,908	30.0
<b>COMMUNICATION SERVICES</b>					
USD	16,931	Alphabet Inc., Class A	1,686,906	3,461,410	
USD	18,022	Atlanta Braves Holdings Inc., Class C	1,030,805	953,521	
USD	9,302	Live Nation Entertainment Inc.	790,292	1,332,705	
USD	1,100	Meta Platforms Inc., Class A	361,334	723,517	
USD	4,183	Walt Disney Co. (The)	541,458	693,302	
			4,410,795	7,164,455	16.0
<b>INDUSTRIALS</b>					
USD	16,024	Brookfield Business Corp., Class A	512,327	523,966	
USD	32,829	Brookfield Business Partners LP	1,027,626	982,532	
USD	1,732	CACI International Inc., Class A	621,866	888,766	
USD	8,889	Canadian Pacific Kansas City Ltd.	853,788	1,061,619	
USD	16,062	CSX Corp.	648,250	806,524	
USD	786	TransDigm Group Inc.	623,237	1,311,256	
USD	3,041	Waste Connections Inc.	401,280	708,541	
			4,688,374	6,283,204	14.0
<b>CONSUMER DISCRETIONARY</b>					
USD	9,001	Amazon.com Inc.	1,259,243	2,199,248	
USD	186	Booking Holdings Inc.	776,127	914,031	
USD	2,073	LVMH Moet Hennessy Louis Vuitton SE, ADR	359,279	508,329	
USD	2,263	McDonald's Corp.	619,737	864,274	
USD	3,402	Nike Inc., Class B	556,325	433,077	
			3,570,711	4,918,959	11.0
<b>INFORMATION TECHNOLOGY</b>					
USD	3,035	Apple Inc.	549,857	704,964	
USD	3,910	Microsoft Corp.	940,918	2,228,256	
USD	1,305	Salesforce Inc.	431,657	532,392	
USD	3,241	VeriSign Inc.	851,466	831,967	
			2,773,898	4,297,579	9.6
<b>HEALTH CARE</b>					
USD	8,493	Boston Scientific Corp.	398,508	787,922	
USD	2,229	GE HealthCare Technologies Inc.	263,162	274,484	
USD	987	Thermo Fisher Scientific Inc.	684,028	777,043	
USD	2,173	UnitedHealth Group Inc.	765,773	1,456,119	
USD	1,546	Zoetis Inc.	393,558	354,348	
			2,505,029	3,649,916	8.2
<b>REAL ESTATE</b>					
USD	2,118	American Tower Corp.	598,352	566,873	
USD	8,069	CoStar Group Inc.	831,708	1,055,825	
			1,430,060	1,622,698	3.6
<b>UTILITIES</b>					
USD	29,141	Brookfield Infrastructure Partners LP	715,860	1,231,951	2.8

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

# CI U.S. Equity Private Trust

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		<b>ENERGY</b>			
USD	13,982	Enbridge Inc.	587,897	685,225	1.5
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>25,940,825</b>	<b>43,253,895</b>	<b>96.7</b>
		Commissions and other portfolio transaction costs	(10,353)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>25,930,472</b>	<b>43,253,895</b>	<b>96.7</b>
		Short Option Contract(s)		(165,011)	(0.4)
		<b>Total Investment Portfolio</b>	<b>25,930,472</b>	<b>43,088,884</b>	<b>96.3</b>
		Other Net Assets (Liabilities)		1,642,985	3.7
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>44,731,869</b>	<b>100.0</b>

# CI U.S. Equity Private Trust

Schedule of Investment Portfolio as at March 31, 2024 (cont'd)

## Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(30)	Amazon.com Inc., (Call) @ 170.00	100	May 17, 2024	170.00	USD	(51,026)	(64,206)
(35)	Live Nation Entertainment, Inc., Call @ 115.00	100	April 19, 2024	115.00	USD	(2,560)	(1,233)
(20)	Mastercard Inc., Call @ 450.00	100	May 17, 2024	450.00	USD	(62,718)	(98,312)
(30)	Visa Inc., (Call) @ 295.00	100	April 19, 2024	295.00	USD	(8,516)	(1,260)
<b>Total Short Option Contract(s) Value</b>						<b>(124,820)</b>	<b>(165,011)</b>

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



# CI U.S. Equity Private Trust

Fund Specific Notes to Financial Statements

## Commissions (Note 2)

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

	2024	2023
Brokerage commissions	46	23
Soft dollar commissions†	17	8

## Redeemable Unit Transactions (Note 4)

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

	Series I	
	2024	2023
<b>Number of redeemable units at the beginning of period/year</b>	10,930,153	11,761,837
Redeemable units issued	1,029,352	805,190
Redeemable units issued for reinvested distributions	1,317,271	1,847,617
Redeemable units redeemed	(9,257,903)	(3,484,491)
<b>Number of redeemable units at the end of period/year</b>	4,018,873	10,930,153

†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 U.S. Equity Private Trust

Fund Specific Notes to Financial Statements

## Management and Administration Fees (Note 5)

as at March 31, 2024 (%)

Series I	Annual management fee rate	Annual administration fee rate
	(%):	(%):
	Paid directly by investor	Paid directly by investor

## Securities Lending (Note 6)

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

	2024	2023
Loaned	1,246	2,025
Collateral (non-cash)	1,313	2,127

## Securities Lending Revenue Reconciliation (Note 6)

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

	2024	2023
Gross securities lending revenue	5	4
Charges	(2)	(1)
Securities lending revenue	3	3
<b>Charges as a % of gross securities lending revenue</b>	<b>30.0</b>	<b>19.7</b>

## Loss Carry Forwards (Note 7)

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

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

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

# CI U.S. Equity Private Trust

Fund Specific Notes to Financial Statements

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2024, refer to the Schedule of Investment Portfolio.

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

as at March 31, 2023

Categories	Net Assets (%)
<b>Long Position(s)</b>	
Financials	29.5
Industrials	19.1
Communication Services	17.0
Consumer Discretionary	12.6
Information Technology	8.3
Health Care	6.2
Utilities	3.6
Energy	1.9
Real Estate	1.6
Consumer Staples	0.6
Other Net Assets (Liabilities)	0.2
<b>Total Long Position(s)</b>	<b>100.6</b>
<b>Short Position(s)</b>	
Option Contract(s)	(0.6)
<b>Total Short Position(s)</b>	<b>(0.6)</b>
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

### Other Price Risk

As at March 31, 2024 and 2023, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2024, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$4,325,000 (March 31, 2023 - \$11,012,000). 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, 2024--

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	43,614	(165)	43,449	97.1
<b>Total</b>	<b>43,614</b>	<b>(165)</b>	<b>43,449</b>	<b>97.1</b>

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	110,311	(704)	109,607	100.0
<b>Total</b>	<b>110,311</b>	<b>(704)</b>	<b>109,607</b>	<b>100.0</b>

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

As at March 31, 2024, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$4,345,000 (March 31, 2023 - \$10,961,000). 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 U.S. Equity Private Trust

## Fund Specific Notes to Financial Statements

### Interest Rate Risk

As at March 31, 2024 and 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and option(s).

### Fair Value Hierarchy

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

#### Long Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	43,254	-	-	43,254
<b>Total</b>	<b>43,254</b>	<b>-</b>	<b>-</b>	<b>43,254</b>

#### Short Positions at fair value as at March 31, 2024

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(165)	-	-	(165)
<b>Total</b>	<b>(165)</b>	<b>-</b>	<b>-</b>	<b>(165)</b>

#### 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)
Equities	110,122	-	-	110,122
<b>Total</b>	<b>110,122</b>	<b>-</b>	<b>-</b>	<b>110,122</b>

#### Short Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Option contract(s)	(704)	-	-	(704)
<b>Total</b>	<b>(704)</b>	<b>-</b>	<b>-</b>	<b>(704)</b>

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

# Sentry Corporate Class Limited

## Notes to the Financial Statements

### 1. THE FUNDS

Sentry Corporate Class Ltd. (the Corporation) is a mutual fund corporation incorporated under the laws of the Province of Ontario. The Corporation comprises of 15 share classes (the Fund) of a mutual fund corporation.

The purpose of the Corporation is to invest the assets attributable to each of the currently offered Funds in accordance with the investment objective attributable to each Fund. A separate net asset value (NAV) is calculated daily for each Fund of the Corporation. Each Fund derives its value from the portfolio investments purchased by the Corporation on behalf of the Fund.

These financial statements only present the financial information of each of the Funds presented as separate reporting entities.

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) of the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. (Toronto Stock Exchange (TSX): CIX). Effective from July through November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the fund administrator for the Funds. Effective October and November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

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

These financial statements were authorized for issue by the Manager on June 20, 2024.

The following Funds are a class of shares of the Corporation. The "Inception Date" is the date upon which shares of a series of a Fund commenced operations.

	<b>Inception Date:</b>						
	<b>Series A</b>	<b>Series AH</b>	<b>Series T4</b>	<b>Series AT5/T5</b>	<b>Series T6</b>	<b>Series T7</b>	<b>Series AT8/T8</b>
CI Balanced Income Personal Portfolio	Sept. 16, 14	-	-	Sept. 16, 14	-	Sept. 16, 14	-
CI Canadian All Cap Equity Income Class	Mar. 28, 06	-	-	-	-	-	-
CI Canadian Small/Mid Cap Equity Income Class	Jun. 12, 14	-	-	-	-	-	-
CI Conservative Income Personal Portfolio	Sept. 16, 14	-	-	Sept. 16, 14	-	Sept. 16, 14	-
CI Corporate Bond Class	Aug. 31, 12	-	-	-	-	-	-
CI Defensive Income Personal Portfolio	Jun. 26, 17	-	-	Jun. 26, 17	-	-	-
CI Global Investment Grade Class	Jul. 04, 16	Nov. 22, 22	-	-	-	-	-
CI Global REIT Class	Jun. 07, 13	-	-	-	-	-	Dec. 14, 15
CI Growth & Income Personal Portfolio	Sept. 16, 14	-	Sept. 16, 14	-	Sept. 16, 14	-	-
CI Growth Personal Portfolio	Sept. 16, 14	-	Sept. 16, 14	-	Sept. 16, 14	-	-
CI Money Market Class	Mar. 28, 06	-	-	-	-	-	-
CI Precious Metals Class	Apr. 15, 08	-	-	-	-	-	-
CI Resource Opportunities Class	Mar. 28, 00	-	-	-	-	-	-
CI U.S. Equity Class	May 29, 12	-	-	Apr. 8, 22	-	-	Apr. 8, 22
CI U.S. Equity Currency Neutral Class	Apr. 18, 16	-	-	-	-	-	-
	<b>Series B</b>	<b>Series B4</b>	<b>Series B5</b>	<b>Series B6</b>	<b>Series B7</b>	<b>Series B8</b>	<b>Series E</b>
CI Balanced Income Personal Portfolio	Sept. 16, 14	-	Sept. 16, 14	-	Sept. 16, 14	-	-
CI Canadian All Cap Equity Income Class	Mar. 28, 06	-	-	-	-	-	Jan. 30, 19
CI Canadian Small/Mid Cap Equity Income Class	Jun. 12, 14	-	-	-	-	-	Jan. 30, 19
CI Conservative Income Personal Portfolio	Sept. 16, 14	-	Sept. 16, 14	-	Sept. 16, 14	-	-
CI Corporate Bond Class	Aug. 31, 12	-	-	-	-	-	Jan. 30, 19
CI Defensive Income Personal Portfolio	Jun. 26, 17	-	Jun. 26, 17	-	-	-	-
CI Global Investment Grade Class	-	-	-	-	-	-	-
CI Global REIT Class	Jun. 07, 13	-	-	-	-	Dec. 14, 15	Jan. 30, 19
CI Growth & Income Personal Portfolio	Sept. 16, 14	Sept. 16, 14	-	Sept. 16, 14	-	-	-
CI Growth Personal Portfolio	Sept. 16, 14	Sept. 16, 14	-	Sept. 16, 14	-	-	-
CI Money Market Class	Mar. 28, 06	-	-	-	-	-	-
CI Precious Metals Class	Apr. 15, 08	-	-	-	-	-	Jan. 30, 19
CI Resource Opportunities Class	Mar. 28, 00	-	-	-	-	-	-
CI U.S. Equity Class	May 29, 12	-	-	-	-	-	Jan. 30, 19
CI U.S. Equity Currency Neutral Class	Apr. 18, 16	-	-	-	-	-	-

# Sentry Corporate Class Limited

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series ET5	Series ET8	Series EF	Series EFT5	Series EFT8	Series F	Series FH
CI Balanced Income Personal Portfolio	-	-	-	-	-	Sept. 16, 14	-
CI Canadian All Cap Equity Income Class	-	-	Jan. 30, 19	-	-	Apr. 15, 08	-
CI Canadian Small/Mid Cap Equity Income Class	-	-	Jan. 30, 19	-	-	Jun. 12, 14	-
CI Conservative Income Personal Portfolio	-	-	-	-	-	Sept. 16, 14	-
CI Corporate Bond Class	-	-	Jan. 30, 19	-	-	Aug. 31, 12	-
CI Defensive Income Personal Portfolio	-	-	-	-	-	Jun. 26, 17	-
CI Global Investment Grade Class	-	-	-	-	-	Jul. 04, 16	Nov. 22, 22
CI Global REIT Class	-	-	Jan. 30, 19	-	-	Jun. 07, 13	-
CI Growth & Income Personal Portfolio	-	-	-	-	-	Sept. 16, 14	-
CI Growth Personal Portfolio	-	-	-	-	-	Sept. 16, 14	-
CI Money Market Class	-	-	-	-	-	Apr. 15, 08	-
CI Precious Metals Class	-	-	Jan. 30, 19	-	-	Apr. 15, 08	-
CI Resource Opportunities Class	-	-	-	-	-	Apr. 15, 08	-
CI U.S. Equity Class	Apr. 08, 22	Apr. 08, 22	Jan. 30, 19	Apr. 08, 22	Apr. 08, 22	May 29, 12	-
CI U.S. Equity Currency Neutral Class	-	-	-	-	-	Apr. 18, 16	-
	<b>Series FT4</b>	<b>Series FT5</b>	<b>Series FT6</b>	<b>Series FT7</b>	<b>Series FT8</b>	<b>Series I</b>	<b>Series IH</b>
CI Balanced Income Personal Portfolio	-	Sept. 16, 14	-	Sept. 16, 14	-	Sept. 16, 14	-
CI Canadian All Cap Equity Income Class	-	-	-	-	-	Aug. 21, 08	-
CI Canadian Small/Mid Cap Equity Income Class	-	-	-	-	-	Jun. 12, 14	-
CI Conservative Income Personal Portfolio	-	Sept. 16, 14	-	Sept. 16, 14	-	Sept. 16, 14	-
CI Corporate Bond Class	-	-	-	-	-	Aug. 31, 12	-
CI Defensive Income Personal Portfolio	-	Jun. 26, 17	-	-	-	Jun. 26, 17	-
CI Global Investment Grade Class	-	-	-	-	-	Nov. 22, 22	Nov. 22, 22
CI Global REIT Class	-	-	-	-	Dec. 14, 15	Jun. 07, 13	-
CI Growth & Income Personal Portfolio	Sept. 16, 14	-	Sept. 16, 14	-	-	Sept. 16, 14	-
CI Growth Personal Portfolio	Sept. 16, 14	-	Sept. 16, 14	-	-	Sept. 16, 14	-
CI Money Market Class	-	-	-	-	-	Aug. 21, 08	-
CI Precious Metals Class	-	-	-	-	-	Aug. 21, 08	-
CI Resource Opportunities Class	-	-	-	-	-	Aug. 21, 08	-
CI U.S. Equity Class	-	Apr. 08, 22	-	-	Apr. 08, 22	May 29, 12	-
CI U.S. Equity Currency Neutral Class	-	-	-	-	-	Apr. 18, 16	-
	<b>Series IT8</b>	<b>Series O</b>	<b>Series OT5</b>	<b>Series OT8</b>	<b>Series P</b>	<b>Series PH</b>	<b>Series PT8</b>
CI Balanced Income Personal Portfolio	-	-	-	-	Mar. 25, 15	-	-
CI Canadian All Cap Equity Income Class	-	Jan. 30, 19	-	-	Mar. 25, 15	-	-
CI Canadian Small/Mid Cap Equity Income Class	-	Jan. 30, 19	-	-	Mar. 25, 15	-	-
CI Conservative Income Personal Portfolio	-	-	-	-	Mar. 25, 15	-	-
CI Corporate Bond Class	-	Jan. 30, 19	-	-	Mar. 25, 15	-	-
CI Defensive Income Personal Portfolio	-	-	-	-	Jun. 26, 17	-	-
CI Global Investment Grade Class	-	-	-	-	Jul. 04, 16	Nov. 22, 22	-
CI Global REIT Class	-	Jan. 30, 19	-	-	Mar. 25, 15	-	Dec. 14, 15
CI Growth & Income Personal Portfolio	-	-	-	-	Mar. 25, 15	-	-
CI Growth Personal Portfolio	-	-	-	-	Mar. 25, 15	-	-
CI Money Market Class	-	-	-	-	Mar. 25, 15	-	-
CI Precious Metals Class	-	Jan. 30, 19	-	-	Mar. 25, 15	-	-
CI Resource Opportunities Class	-	-	-	-	Mar. 25, 15	-	-
CI U.S. Equity Class	Apr. 08, 22	Jan. 30, 19	Apr. 08, 22	Apr. 08, 22	Mar. 25, 15	-	Apr. 08, 22
CI U.S. Equity Currency Neutral Class	-	-	-	-	Apr. 18, 16	-	-

# Sentry Corporate Class Limited

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

	Inception Date:			
	Series W	Series WH	Series WT8	Series X
CI Balanced Income Personal Portfolio	-	-	-	-
CI Canadian All Cap Equity Income Class	Sept. 27, 19*	-	-	-
CI Canadian Small/Mid Cap Equity Income Class	Sept. 27, 19*	-	-	-
CI Conservative Income Personal Portfolio	-	-	-	-
CI Corporate Bond Class	-	-	-	-
CI Defensive Income Personal Portfolio	-	-	-	-
CI Global Investment Grade Class	Nov. 22, 22^	Nov. 22, 22^	-	-
CI Global REIT Class	Feb. 08, 22^	-	-	-
CI Growth & Income Personal Portfolio	-	-	-	-
CI Growth Personal Portfolio	-	-	-	-
CI Money Market Class	Jun. 22, 20	-	-	Jun. 04, 10
CI Precious Metals Class	-	-	-	-
CI Resource Opportunities Class	-	-	-	-
CI U.S. Equity Class	Sept. 27, 19	-	Apr. 08, 22	-
CI U.S. Equity Currency Neutral Class	-	-	-	-

\*Effective December 31, 2019, the Series are closed 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., an affiliate of CI Private Counsel LP.

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

Terminating Fund	Continuing Fund
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool
CI Canadian All Cap Equity Income Class	CI Canadian All Cap Equity Income Class
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool
CI Conservative Balanced Income Class	CI Canadian Balanced Corporate Class
CI Global Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool
CI Global Dividend Opportunities Class	CI Global Dividend Opportunities Corporate Class
CI High Yield Bond Class	CI High Yield Bond Corporate Class
CI International Equity Income Private Pool Class	CI International Equity Growth 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 U.S. Equity Corporate Class	CI U.S. Equity Class

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 of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund 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 CI Global Balanced Yield Private Pool Class.

Terminating Fund	Continuing Fund	Net Assets Acquired (\$)	Units Issued
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool	16,215,583	1,347,101
CI Canadian All Cap Equity Income Class	CI Canadian All Cap Equity Income Class	7,245,487	562,086
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool	1,505,343	125,928
CI Conservative Balanced Income Class	CI Canadian Balanced Corporate Class	67,719,338	6,689,246
CI Global Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool	29,042,043	2,410,054
CI Global Dividend Opportunities Class	CI Global Dividend Opportunities Corporate Class	44,344,287	2,558,955
CI High Yield Bond Class	CI High Yield Bond Corporate Class	41,130,253	3,504,832
CI International Equity Income Private Pool Class	CI International Equity Growth Private Pool	683,712	55,314
CI U.S. Equity Private Pool Class	CI U.S. Equity Private Pool	6,435,042	578,596
CI U.S. Equity Currency Neutral Private Pool Class	CI U.S. Equity Private Pool	1,437,990	129,352
CI U.S. Equity Corporate Class	CI U.S. Equity Class	228,016,647	11,135,533

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

# Sentry Corporate Class Limited

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

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The objective of each Fund is to pool and manage money contributed by investors (Shareholders) 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. Shareholders share the Fund's income, expenses, and any gains or losses a Fund makes on its investments generally in proportion to the value of the securities they own.

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

### 2. MATERIAL ACCOUNTING POLICY INFORMATION

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

The following is the material accounting policy information of the Funds:

#### a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed-income securities, equity securities, investment funds, exchange-traded funds, 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 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 shares 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 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 comprised of cash on deposit.

#### d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed income securities, except for 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 the investment. The interest in distribution purposes, disclosed in the Statements of Comprehensive Income, represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero-coupon bonds, which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

#### f. Functional and presentation currency

The Funds' functional and presentation currency is the Canadian dollar.

#### g. Foreign exchange

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



# Sentry Corporate Class Limited

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

and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

### **h. Share valuation**

NAV per share 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 shares 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 and expenses and gains and losses are allocated to each series proportionately based upon the relative total NAV of each series.

As at March 31, 2024 and 2023, there were no differences between the NAV used for transactions with shareholders and the net assets attributable to holders of redeemable shares used for reporting purposes under IFRS, except for as noted below.

### **i. Classification of units**

The shares 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 shares per share**

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

### **l. Foreign currency forward contract(s)**

A Fund may, from time to time, enter 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 rates 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. 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 because 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.

### **n. 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. All other derivative instruments held by the Funds are settled on a gross basis.

International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern OTC financial derivative transactions entered 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 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.

### **o. 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 can 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.

# Sentry Corporate Class Limited

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

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 about future values of those underlying fund(s). All 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.

### p. 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.

### q. 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 shareholders 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 shareholders' 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.

### r. Non-cash transactions

Non-cash transactions included in the Statements of Cash Flows include reinvested distributions from the underlying fund(s) and stock dividends from equity investments. These amounts represent noncash income recognized in the Statements of Comprehensive Income.

The "Proceeds from issuance of redeemable shares" and "Amounts paid on redemption of redeemable shares" 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 as at the Statements of Financial Position date. 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

# Sentry Corporate Class Limited

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

of providing investment management services; commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investments in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

#### 4. REDEEMABLE UNITS

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

Each Fund is authorized to issue an unlimited number of redeemable, transferable shares of each series. Generally, the Funds have no restrictions or specific capital requirements, except for the minimum subscription/redemption amounts. The relevant changes pertaining to subscription and redemption of each Fund's shares are disclosed in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares. 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 share 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:

<b>Fund</b>	<b>2024 (in \$)</b>	<b>2023 (in \$)</b>
CI Balanced Income Personal Portfolio	3,518	2,255
CI Canadian All Cap Equity Income Class	13,593	11,898
CI Canadian Small/Mid Cap Equity Income Class	8,009	6,670
CI Conservative Income Personal Portfolio	3,309	3,114
CI Corporate Bond Class	4,752	4,414
CI Defensive Income Personal Portfolio	5,325	5,111
CI Global Investment Grade Class	92,248	91,384
CI Global REIT Class	6,910	7,638
CI Growth & Income Personal Portfolio	1,302	1,186
CI Growth Personal Portfolio	8,463	7,495
CI Money Market Class	2,148	2,049
CI Precious Metals Class	5,244	5,414
CI Resource Opportunities Class	1,430	2,052
CI U.S. Equity Class	21,731	19,207
CI U.S. Equity Currency Neutral Class	3,630	2,765

#### 5. FEES AND OTHER EXPENSES

##### Management fees

The Manager is responsible for the management of the Fund, including the management of each Fund's portfolio of investments. The Fund pays the Manager a management fee for the management services provided to the Fund.

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, Series IH, Series IT8, Series O, Series OT5, Series OT8, Series P, Series PH, Series PT8, Series W, Series WH and Series WT8) at the end of each business day and are subjected to application taxes including HST, GST and QST. Management fees are accrued daily and paid monthly.

Investors in Series I, Series IH, Series IT8, Series O, Series OT5, Series OT8, Series P, Series PH, Series PT8, Series W, Series WH and Series WT8 shares are charged management fees directly as negotiated between the investor and the Manager.

During the year ended March 31, 2024, the Manager of the Fund absorbed a total of \$88,000 (March 31, 2023 - \$1,000) in management fees due to the declining yields generated by the following fund: CI Money Market Class.

##### Administration fees

The Manager bears all the operating expenses of the Funds (other than certain fund costs, 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, Series IH and Series IT8) at the end of each business day and are subjected to application taxes including HST, GST and QST.

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

CI Money Market Class does not pay an administration fee.

The Manager may waive management fees or absorb expenses of certain Funds at its sole discretion and may stop waiving or absorbing such fees or expenses at any time without notice. Amounts waived or absorbed are reported in the Statements of Comprehensive Income, as applicable.

##### Fee rebates

The Manager may reduce the management and/or administration fees based on size of a shareholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fee if a reduced trailing commission has been negotiated between a shareholder and the shareholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fees reduction is distributed to qualified shareholders by the Fund in the form of a reinvestment in additional shares of the respective series of the Fund. The Manager may reduce or waive the management and/or administration fees without giving notice to shareholders.

##### 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, if applicable, 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, if 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.

# Sentry Corporate Class Limited

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

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### 6. SECURITIES LENDING

Certain Funds have entered a securities lending program with the 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 in 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 Corporation presently qualifies as a "mutual fund corporation" as defined in the *Income Tax Act* (Canada). The Corporation computes its net income (loss) and net capital gains (losses) for income tax purposes as a single entity. Net losses of one Fund may be used to offset net gains of another Fund to reduce the net income or net gain of the Corporation as a whole. As a mutual fund corporation, the Corporation is subject to Part IV federal tax. Taxable dividends received from taxable Canadian corporations are subject to a tax of 38 1/3%. Such taxes are fully refundable upon payment of taxable dividends to its shareholders. The Corporation is also subject to Part I tax on other income and taxable capital gain for the year. All tax on net taxable realized capital gains is refundable when the gains are distributed to shareholders as capital gains dividends or through redemption of shares at the request of shareholders, while the Corporation qualifies as a mutual fund corporation. Accordingly, the Corporation does not record a provision for income taxes in respect of dividends from taxable Canadian corporations and capital gains. Interest income and foreign dividends, net of applicable expenses, are taxed at full corporate rates applicable to mutual fund corporations with credits, subject to certain limitations, for foreign taxes paid. Income taxes (if any) are allocated to the Funds of the Corporation on a reasonable basis.

Certain Funds may be subject to foreign taxation related to income received, capital gains on the sale of securities and certain foreign currency transactions in the foreign jurisdictions in which it invests. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Funds invest. When a capital gain tax is determined to apply, the Funds record an estimated liability in an amount that would be payable if the securities were disposed of on the valuation date.

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

As at March 31, 2024, the Corporation had no unused capital and non-capital losses for income tax purposes.

### 8. REINVESTMENT OF DIVIDENDS

When a Fund pays a dividend to a shareholder, it will be paid in the same currency in which the shares are held. Dividends are automatically reinvested without charge in the same Fund or paid out in cash to the shareholder. The Manager may change the dividend policy at its discretion.

### 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 fund trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the years ended March 31, 2024 and 2023, 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 Independent Review Committee reviews such transactions during scheduled meetings. During the years ended March 31, 2024 and 2023, the Funds executed inter-fund trades.

### 10. FINANCIAL INSTRUMENTS RISK

#### Canadian dollar offered rate transition

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of Canadian Dollar Offered Rate (CDOR), announced that the calculation and publication of all tenors of CDOR will permanently cease following a final publication on June 28, 2024.

The global benchmark rate reform initiative to transition from CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to CDOR. Market risks arise as the new reference rates are likely to differ from the existing CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on CDOR settings. In order to manage these risks, the Manager continues to closely monitor the industry development and is taking all necessary steps to identify, measure and manage the risks relating to the Funds' CDOR exposure from their portfolio holdings.

#### Risk management

The Funds are exposed to a variety of financial instruments risks: 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 because 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 Resource Opportunities Class exercised leverage through participating in short selling transactions.

# Sentry Corporate Class Limited

## Notes to the Financial Statements (cont'd)

The Fund may borrow cash up to a maximum of 20% of the Fund's NAV and may sell securities short, whereby the aggregate market value of securities sold short will be limited to 20% of the Fund's NAV. The combined use of short selling and cash borrowing by the Fund is subject to an overall limit of 20% of the Fund's NAV.

During the year ended March 31, 2024, the lowest aggregated fair value amount of the leverage exercised by the CI Resource Opportunities Class was \$0.2 million (0.9% of NAV) and the highest aggregated fair value amount of the leverage used during the period was \$0.2 million (1.0% of NAV).

### Concentration risk

Concentration risk arises because 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 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 if 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, 2024, the credit rating of the Custodian was AA (March 31, 2023 - 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 shares. Therefore, the Funds invest most 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 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 represents the potential loss that can be caused by a change in the fair value of a financial instrument, other than those arising from interest rate or currency rate, whether caused by factors specific to a security, its issuer or all factors affecting a market or a market segment. The investments of the Fund are subject to normal market fluctuations and the risks inherent in investment in the equity and debt markets. The maximum risk resulting from financial instruments is equivalent to their fair value, except for securities sold short, options written and future contracts, where possible losses 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) may be exposed to indirect currency risk if the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Funds.

# Sentry Corporate Class Limited

## Notes to the Financial Statements (cont'd)

### 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, like 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) may be exposed to indirect interest rate risk if the underlying fund(s) invest in interest-bearing financial instruments.

### Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures 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 of the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

## 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

## 11. CURRENCY LEGEND (cont'd)

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

## 12. SUBSEQUENT EVENTS

On December 15, 2023, CI Global Asset Management announced the following mergers. The mergers took effect on April 12, 2024.

Terminating Fund	Continuing Fund
CI Real Income 1941-45 Class	CI Select Income Managed Corporate Class
CI Real Income 1946-50 Class	CI Select Income Managed Corporate Class
CI Real Income 1951-55 Class	CI Select Income Managed Corporate Class
CI Real Growth Pool Class	CI Select Global Equity Corporate Class
CI Real Long Term Income Pool Class	CI Canadian Bond Corporate Class
CI Real Mid Term Income Pool Class	CI Canadian Bond Corporate Class
CI Real Short Term Income Pool Class	CI Canadian Bond Corporate Class

# CI Mutual Funds

## Notes to the Financial Statements

### 1. THE FUNDS

The following funds (the Funds) are open-ended mutual funds established under the laws of the Province of Ontario by declarations of trust.

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) of the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. (Toronto Stock Exchange (TSX): CIX). Effective from July through November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the fund administrator for the Funds. Effective October and November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

The Funds' registered office address is 15 York Street, Second Floor, Toronto, Ontario, M5J 0A3.

These financial statements were authorized for issue by the Manager on June 20, 2024.

The 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.

	<b>Inception Date:</b>						
	<b>Series A</b>	<b>Series AH</b>	<b>Series T8</b>	<b>Series AT6</b>	<b>Series B</b>	<b>Series B8</b>	<b>Series D</b>
CI Canadian All Cap Equity Income Fund	Sept. 18, 09	-	-	-	Sept. 18, 09	-	-
CI Canadian Equity Income Private Trust	-	-	-	-	-	-	-
CI Canadian Small/Mid Cap Equity Income Fund	Jul. 28, 05	-	-	-	Jul. 28, 05	-	-
CI Global Infrastructure Fund	Jun. 22, 09	-	-	-	Jun. 22, 09	-	-
CI Global Investment Grade Fund	Nov. 22, 22	Nov. 22, 22	-	-	-	-	-
CI Global REIT Fund	Dec. 24, 97	-	Dec. 14, 15	-	Dec. 24, 97	Dec. 14, 15	-
CI North American Dividend Fund	Aug. 21, 08	-	Dec. 14, 15	Nov. 22, 19	Aug. 21, 08	Dec. 14, 15	Nov. 22, 19
CI Precious Metals Fund	Dec. 24, 97	-	-	-	Dec. 24, 97	-	-
CI U.S. Equity & Income Fund	Mar. 04, 13	Mar. 09, 20	-	-	Mar. 04, 13	-	-
CI U.S. Equity Fund	May 31, 11	-	-	-	May 31, 11	-	Nov. 22, 19
CI U.S. Equity Private Trust	-	-	-	-	-	-	-
	<b>Series E</b>	<b>Series EF</b>	<b>Series F</b>	<b>Series FH</b>	<b>Series FT8</b>	<b>Series I</b>	<b>Series IH</b>
CI Canadian All Cap Equity Income Fund	Jan. 30, 19	Jan. 30, 19	Sept. 18, 09	-	-	Sept. 18, 09	-
CI Canadian Equity Income Private Trust	-	-	-	-	-	Nov. 14, 16	-
CI Canadian Small/Mid Cap Equity Income Fund	Jan. 30, 19	Jan. 30, 19	Jul. 28, 05	-	-	Aug. 21, 08	-
CI Global Infrastructure Fund	Jan. 30, 19	Jan. 30, 19	Jun. 22, 09	-	-	May 28, 10	-
CI Global Investment Grade Fund	-	-	Nov. 22, 22	Nov. 22, 22	-	Nov. 22, 22	Nov. 22, 22
CI Global REIT Fund	Jan. 30, 19	Jan. 30, 19	Jul. 28, 05	-	Dec. 14, 15	Aug. 21, 08	-
CI North American Dividend Fund	Nov. 22, 19	Nov. 22, 19	Aug. 21, 08	-	Dec. 14, 15	Aug. 21, 08	-
CI Precious Metals Fund	Jan. 30, 19	Jan. 30, 19	Jul. 28, 05	-	-	Aug. 21, 08	-
CI U.S. Equity & Income Fund	Jan. 30, 19	Jan. 30, 19	Mar. 04, 13	Mar. 09, 20	-	Mar. 04, 13	Mar. 09, 20
CI U.S. Equity Fund	Jan. 30, 19	Jan. 30, 19	May 31, 11	-	-	May 31, 11	-
CI U.S. Equity Private Trust	-	-	-	-	-	Nov. 14, 16	-
	<b>Series O</b>	<b>Series P</b>	<b>Series PH</b>	<b>Series PP</b>	<b>Series PT8</b>	<b>Series W</b>	<b>Series WH</b>
CI Canadian All Cap Equity Income Fund	Jan. 30, 19	Mar. 25, 15	-	-	-	Sept. 27, 19 <sup>^</sup>	-
CI Canadian Equity Income Private Trust	-	-	-	-	-	-	-
CI Canadian Small/Mid Cap Equity Income Fund	Jan. 30, 19	Mar. 25, 15	-	-	-	Sept. 27, 19 <sup>^</sup>	-
CI Global Infrastructure Fund	Jan. 30, 19	Mar. 25, 15	-	-	-	Feb. 08, 22 <sup>^</sup>	-

<sup>^</sup>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., an affiliate of CI Private Counsel LP.

# CI Mutual Funds

## Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series O	Series P	Series PH	Series PP	Series PT8	Series W	Series WH
CI Global Investment Grade Fund	-	Nov. 22, 22	Nov. 22, 22	-	-	Nov. 22, 22 <sup>^</sup>	-
CI Global REIT Fund	Jan. 30, 19	Mar. 25, 15	-	Nov. 22, 19	Dec. 14, 15	-	-
CI North American Dividend Fund	Nov. 22, 19	Mar. 25, 15	-	-	Dec. 14, 15	Feb. 08, 22 <sup>^</sup>	-
CI Precious Metals Fund	Jan. 30, 19	Mar. 25, 15	-	-	-	-	-
CI U.S. Equity & Income Fund	Jan. 30, 19	Mar. 25, 15	Mar. 09, 20	-	-	Jun. 22, 20	Mar. 09, 20
CI U.S. Equity Fund	Jan. 30, 19	Mar. 25, 15	-	-	-	Sept. 27, 19 <sup>^</sup>	-
CI U.S. Equity Private Trust	-	-	-	-	-	-	-
	<b>Series X</b>						
CI Canadian All Cap Equity Income Fund	Feb. 27, 97						
CI Canadian Equity Income Private Trust	-						
CI Canadian Small/Mid Cap Equity Income Fund	-						
CI Global Infrastructure Fund	Apr. 01, 09						
CI Global Investment Grade Fund	-						
CI Global REIT Fund	-						
CI North American Dividend Fund	-						
CI Precious Metals Fund	-						
CI U.S. Equity & Income Fund	-						
CI U.S. Equity Fund	-						
CI U.S. Equity Private Trust	-						

<sup>^</sup>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., an affiliate of CI Private Counsel LP.

Effective as of close of business on April 8, 2022, the following Funds merged:

Terminating Fund	Continuing Fund
CI Canadian Equity Income Fund	CI Canadian All Cap Equity Income Fund
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund
CI Conservative Balanced Income Fund	CI Canadian Balanced Fund
CI Global Value Balanced Fund	CI Global Income & Growth 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 net asset value (NAV) of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund 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 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 tax deferred basis except CI Canadian Small/Mid Cap Managed Fund.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
CI Canadian Equity Income Fund	CI Canadian All Cap Equity Income Fund	2,044,657,715	398,532,407
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund	441,714,045	14,515,093
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

The Terminating Funds' results are not included in these financial statements.

The Statements of Financial Position are as at March 31, 2024 and 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the years ended March 31, 2024 and 2023.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board.



# CI Mutual Funds

## Notes to the Financial Statements (cont'd)

The following is the material accounting policy information of the Funds:

### a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed income securities, equity securities, investment funds, exchange-traded funds and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolio of financial assets is managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest; however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are 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 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 comprised of cash on deposit.

### d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed income securities except for 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 in 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; however, 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.

### 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 and expenses and gains and losses are allocated to each series proportionately based upon the relative total NAV of each series.

# CI Mutual Funds

## Notes to the Financial Statements (cont'd)

As at March 31, 2024 and 2023, there were no differences between the NAV used for transactions with unitholders and the net assets attributable to holders of redeemable units used for reporting purposes under IFRS, except for as noted below.

Subsequent to the March 31, 2023 year-end, for financial reporting purposes, the fair value of warrants is measured using the Black-Scholes model in accordance with IFRS, whereas the valuation of warrants for Transactional NAV purposes does not require such adjustments.

The financial statements of CI Precious Metals Fund reflect the net assets attributable to holders of redeemable units after accounting for the above adjustments. The table below provides a reconciliation to the NAV per unit as per the financial statements:

As at March 31, 2023

		Transactional NAV per unit	Net Assets per unit as per the financial statements
CI Precious Metals Fund	A	\$52.77	\$53.29
CI Precious Metals Fund	B	\$51.69	\$52.21
CI Precious Metals Fund	E	\$15.28	\$15.41
CI Precious Metals Fund	EF	\$16.04	\$16.04
CI Precious Metals Fund	F	\$64.76	\$65.39
CI Precious Metals Fund	I	\$77.24	\$78.00
CI Precious Metals Fund	O	\$16.66	\$16.82
CI Precious Metals Fund	P	\$70.73	\$71.43

### 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 represents the increase (decrease) in net assets attributable to holders of redeemable units for each series, divided by the weighted average number of redeemable units outstanding for the corresponding series 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. 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.

### n. 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 because 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.

### o. 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 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.

# CI Mutual Funds

## Notes to the Financial Statements (cont'd)

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.

**p. 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 can 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 about future values of those underlying fund(s). All the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain classes of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside 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.

**q. 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.

**r. 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.

**s. 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

# CI Mutual Funds

## Notes to the Financial Statements (cont'd)

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 as at the Statements of Financial Position date. 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 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.

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. 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:

<b>Fund</b>	<b>2024 (in \$)</b>	<b>2023 (in \$)</b>
CI Canadian All Cap Equity Income Fund	12,348	11,940
CI Canadian Small/Mid Cap Equity Income Fund	5,573	7,609
CI Global Infrastructure Fund	2,484	2,404
CI Global Investment Grade Fund	174,887	176,253
CI Global REIT Fund	3,650	3,430
CI North American Dividend Fund	4,882	3,793
CI Precious Metals Fund	3,891	4,029
CI U.S. Equity & Income Fund	88,293	82,724
CI U.S. Equity Fund	3,638	2,751

### 5. FEES AND OTHER EXPENSES

#### Management fees

The Manager is responsible for the management of the Fund, including the management of each Fund's portfolio of investments. The Fund pays the Manager a management fee for the management services provided to the Fund.

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, Series IH, Series O, Series P, Series PH, Series PT8, Series W and Series WH) at the end of each business day and are subjected to application taxes including HST, GST and QST. Management fees are accrued daily and paid monthly.

Investors in Series I, Series IH, Series O, Series P, Series PH, Series PT8, Series W and Series WH units are charged management fees directly as negotiated between the investor and the Manager.

#### Administration fees

The Manager bears all the operating expenses of the Funds (other than certain fund costs, 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 and Series IH) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I and Series IH are charged administration fees directly as negotiated between the investor and the Manager.

The Manager may waive management fees or absorb expenses of certain Funds at its sole discretion and may stop waiving or absorbing such fees or expenses at any time without notice. Amounts waived or absorbed are reported in the Statements of Comprehensive Income, as applicable.

#### 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

# CI Mutual Funds

## Notes to the Financial Statements (cont'd)

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series of the Fund. The management and/or administration fee rebates, if applicable, 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, 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, if applicable, 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, if 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 the 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 in 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 Canadian Equity Income Private Trust, CI U.S. Equity Private Trust and CI Global Investment Grade Fund, qualify as a mutual fund trust under the *Income Tax Act* (Canada). All 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 Canadian Equity Income Private Trust, CI U.S. Equity Private Trust and CI Global Investment Grade 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.

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.

## **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 fund trading*

Related fund trading occurs when a Fund purchases or sells units/shares of another fund managed by the Manager. During the years ended March 31, 2024 and 2023, 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 Independent Review Committee reviews such transactions during scheduled meetings. During the years ended March 31, 2024 and 2023, the Funds executed inter-fund trades.

## **10. FINANCIAL INSTRUMENTS RISK**

### **Canadian dollar offered rate transition**

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of Canadian Dollar Offered Rate (CDOR), announced that the calculation and publication of all tenors of CDOR will permanently cease following a final publication on June 28, 2024.

The global benchmark rate reform initiative to transition from CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to CDOR. Market risks arise as the new reference rates are likely to differ from the existing CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on CDOR settings. In order to manage these risks, the Manager continues to closely monitor the industry development and is taking all necessary steps to identify, measure and manage the risks relating to the Funds' CDOR exposure from their portfolio holdings.

### **Risk management**

The Funds are 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 to depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate

# CI Mutual Funds

## Notes to the Financial Statements (cont'd)

daily because 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 Precious Metals Fund exercised leverage through participating in short selling transactions.

The Fund may borrow cash up to a maximum of 20% of the Fund's NAV and may sell securities short, whereby the aggregate market value of securities sold short will be limited to 20% of the Fund's NAV. The combined use of short selling and cash borrowing by the Fund is subject to an overall limit of 20% of the Fund's NAV.

During the year ended March 31, 2024, the lowest aggregated fair value amount of the leverage exercised by the CI Precious Metals Fund was \$0.5 million (0.3% of NAV) (March 31, 2023 - \$1.1 million, 0.4% of NAV) and the highest aggregated fair value amount of the leverage used during the year was \$4.1 million (1.7% of NAV) (March 31, 2023 - \$3.7 million, 1.3% of NAV).

### Concentration risk

Concentration risk arises because 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 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) may be exposed to indirect credit risk if 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, 2024, the credit rating of the Custodian was AA (March 31, 2023 - 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 most 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 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

# CI Mutual Funds

## Notes to the Financial Statements (cont'd)

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) may be exposed to indirect currency risk if the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Funds.

### Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that 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, like 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) may be exposed to indirect interest rate risk if the underlying fund(s) invest in interest-bearing financial instruments.

### Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures contract and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed income securities, mortgage-backed securities, short-term instruments, non-traded warrants, 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 of the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

### 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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