

# CI Short-Term Bond Fund

## Management Report of Fund Performance for the period ended September 30, 2022

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

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

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

### RESULTS OF OPERATIONS

The Fund's net assets decreased by \$4.2 million to \$42.3 million from March 31, 2022 to September 30, 2022. The Fund had net redemptions of \$2.9 million during the period. The portfolio's performance decreased assets by \$0.9 million. The Fund paid distributions totalling \$0.4 million. Series A units returned -2.2% after fees and expenses for the six-month period ended September 30, 2022. Over the same time period, the Fund's benchmark returned -1.8%. The benchmark is the FTSE Canada Short-Term Bond Total Return Index (the Benchmark or the Index).

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

Macroeconomic uncertainty continued to be the driving force behind market movements during the period. Market sentiment and volatility throughout the period was influenced by various inflation and economic growth data releases, as well as the central bank discourse surrounding them. The Bank of Canada (BoC) took an aggressive monetary policy stance, raising its overnight interest rate by 275 basis points (bps) to 3.25% in an attempt to tighten financial conditions and curb rising inflation. The Bloomberg Barclays Canadian Corporate Bond Index, which measures the Canadian investment-grade, fixed-rate, taxable corporate bond market, ended the period approximately 34 bps wider than where it began the period, making it one of the worst years on record so far for fixed income indexes.

The Fund slightly underperformed its benchmark for the period. An overweight position in corporate credit detracted from the Fund's performance during a period of significant volatility. The largest individual detractors from the Fund's performance were overweight holdings in Nissan Canada Inc. 2.103% Sep. 22, 2025 and Equitable Bank 1.876% Nov. 26, 2025. These positions were longer-dated relative to other holdings and both from the BBB-rated category, which made them more sensitive to a widening in credit spreads.

The Fund's underweight duration (sensitivity to interest rates) positioning contributed to its performance. Security selection also contributed to the Fund's performance, as did the Fund's allocation to cash. A holding in Bank of Montreal 7.373% perpetual institutional preferred shares contributed to performance. The institutional preferred shares were issued in July at an attractive spread, which was well received by the market. A holding in GMF Canada Leasing Trust 1.685% Nov. 20, 2025 contributed to the Fund's performance as well. This high-quality, AAA-rated, amortizing asset-backed security provides an attractive spread relative to unsecured bonds.

The new issue of Bank of Montreal 7.373% perpetual institutional preferred shares was added to the Fund during the period. The Fund's position in Penske Truck Leasing Canada Inc. 2.85% Dec. 7, 2022 was eliminated. This short-dated, low-yielding security was liquidated to fund the purchase of a longer-dated corporate bond with a higher yield.

### RECENT DEVELOPMENTS

As monetary policy continues to tighten, short-dated bond yields remain very high relative to their historical average, making current yields quite compelling and attracting buyers focused on total returns. Volatility is likely to remain high as the BoC and U.S. Federal Reserve Board continue to grapple with their policy responses to inflation and economic growth data as it is received. However, as central banks near their terminal rates, our view is that the market should find some stability and riskier assets may experience spread tightening as a result.

While second-quarter earnings were still positive and corporate balance sheets remained in a better position than they were at the start of prior recessionary periods, we did begin to see acknowledgement of higher input costs and waning demand potentially weighing on margins going forward. As we await third-quarter earnings, we continue to position the Fund in companies that we believe are most resilient in the face of slowing growth.

### Independent Review Committee

Effective October 6, 2022, John Sheedy became a member of the Independent Review Committee (IRC) of CI Funds.

### RELATED PARTY TRANSACTIONS

#### Manager, Portfolio Advisor, Trustee and Registrar

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

Management fee and administration fee rates as at September 30, 2022, for each of the Series are shown below:

	Annual management fee rate (%)	Annual administration fee rate (%)
Series A	1.100	0.17
Series E	1.050	0.15

# CI Short-Term Bond Fund

Management Report of Fund Performance for the period ended September 30, 2022

---

	Annual management fee rate (%)	Annual administration fee rate (%)
Series EF	0.550	0.15
Series F	0.600	0.17
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11

The Manager received \$0.2 million in management fees and \$0.03 million in administration fees for the period.

## **Management Fees**

Approximately 27% of total management fees were used to pay for sales and trailing commissions. The remaining 73% of management fees were used to pay for investment management and other general administration.

## **Inter Fund Trading**

Inter fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the period ended September 30, 2022, the Fund executed inter fund trades.

## **Independent Review Committee**

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

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

Except as otherwise noted above under Related Party Transactions section, the Fund was not a party to any related party transactions during the period ended September 30, 2022. If the Fund invested in related party transactions, it relied on the IRC's standing instructions regarding related party transactions during this reporting period.

---

# CI Short-Term Bond Fund

Management Report of Fund Performance for the period ended September 30, 2022

## FINANCIAL HIGHLIGHTS

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

### Net Assets per Unit (\$) <sup>(1)(2)(4)\*</sup>

Net assets at the beginning of period <sup>(2)</sup>	Increase (decrease) from operations:					Distributions:					Net assets at the end of the period shown <sup>(2)</sup>	
	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations <sup>(2)</sup>	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total distributions <sup>(2)(3)</sup>		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Series A</b>												
Commencement of operations February 01, 1977												
Sept. 30, 2022	4.91	0.07	(0.03)	(0.08)	(0.07)	(0.11)	(0.04)	-	-	-	(0.04)	4.76
Mar. 31, 2022	5.17	0.13	(0.07)	(0.03)	(0.23)	(0.20)	(0.06)	-	-	-	(0.06)	4.91
Mar. 31, 2021	5.07	0.15	(0.07)	0.02	0.09	0.19	(0.07)	-	-	-	(0.07)	5.17
Mar. 31, 2020	5.10	0.16	(0.07)	0.01	(0.06)	0.04	(0.08)	-	-	-	(0.08)	5.07
Mar. 31, 2019	5.08	0.16	(0.08)	(0.10)	0.10	0.08	(0.09)	-	-	-	(0.09)	5.10
Mar. 31, 2018	5.23	0.16	(0.08)	(0.13)	(0.02)	(0.07)	(0.08)	-	-	-	(0.08)	5.08
<b>Series E</b>												
Commencement of operations August 04, 2015												
Sept. 30, 2022	9.17	0.14	(0.06)	(0.14)	(0.14)	(0.20)	(0.07)	-	-	-	(0.07)	8.90
Mar. 31, 2022	9.67	0.26	(0.13)	(0.05)	(0.41)	(0.33)	(0.13)	-	-	-	(0.13)	9.17
Mar. 31, 2021	9.47	0.28	(0.13)	0.03	0.24	0.42	(0.15)	-	-	-	(0.15)	9.67
Mar. 31, 2020	9.54	0.30	(0.13)	0.02	(0.11)	0.08	(0.17)	-	-	-	(0.17)	9.47
Mar. 31, 2019	9.50	0.31	(0.13)	(0.18)	0.21	0.21	(0.18)	-	-	-	(0.18)	9.54
Mar. 31, 2018	9.78	0.32	(0.13)	(0.29)	0.03	(0.07)	(0.18)	-	-	-	(0.18)	9.50
<b>Series EF</b>												
Commencement of operations August 04, 2015												
Sept. 30, 2022	9.18	0.13	(0.04)	(0.14)	(0.14)	(0.19)	(0.10)	-	-	-	(0.10)	8.91
Mar. 31, 2022	9.68	0.26	(0.08)	(0.02)	(0.26)	(0.10)	(0.17)	-	-	-	(0.17)	9.18
Mar. 31, 2021	9.47	0.29	(0.08)	0.02	0.31	0.54	(0.20)	-	-	-	(0.20)	9.68
Mar. 31, 2020	9.53	0.30	(0.07)	0.02	(0.08)	0.17	(0.21)	-	-	-	(0.21)	9.47
Mar. 31, 2019	9.49	0.31	(0.07)	(0.17)	0.22	0.29	(0.23)	-	-	-	(0.23)	9.53
Mar. 31, 2018	9.76	0.31	(0.07)	(0.25)	(0.03)	(0.04)	(0.23)	-	-	-	(0.23)	9.49
<b>Series F</b>												
Commencement of operations November 17, 2000												
Sept. 30, 2022	10.09	0.15	(0.04)	(0.15)	(0.15)	(0.19)	(0.11)	-	-	-	(0.11)	9.79
Mar. 31, 2022	10.64	0.28	(0.09)	(0.07)	(0.53)	(0.41)	(0.19)	-	-	-	(0.19)	10.09
Mar. 31, 2021	10.42	0.31	(0.09)	0.06	0.09	0.37	(0.22)	-	-	-	(0.22)	10.64
Mar. 31, 2020	10.50	0.33	(0.09)	0.03	(0.18)	0.09	(0.24)	-	-	-	(0.24)	10.42
Mar. 31, 2019	10.46	0.33	(0.10)	(0.22)	0.17	0.18	(0.24)	-	-	-	(0.24)	10.50
Mar. 31, 2018	10.76	0.34	(0.11)	(0.27)	(0.04)	(0.08)	(0.23)	-	-	-	(0.23)	10.46
<b>Series I</b>												
Commencement of operations October 31, 1996												
Sept. 30, 2022	4.92	0.07	-	(0.07)	(0.07)	(0.07)	(0.07)	-	-	-	(0.07)	4.77
Mar. 31, 2022	5.19	0.13	-	(0.03)	(0.23)	(0.13)	(0.13)	-	-	-	(0.13)	4.92
Mar. 31, 2021	5.08	0.15	-	0.02	0.09	0.26	(0.15)	-	-	-	(0.15)	5.19
Mar. 31, 2020	5.12	0.16	-	0.01	(0.02)	0.15	(0.16)	-	-	-	(0.16)	5.08
Mar. 31, 2019	5.10	0.16	-	(0.10)	0.11	0.17	(0.17)	-	-	-	(0.17)	5.12
Mar. 31, 2018	5.25	0.17	-	(0.14)	(0.01)	0.02	(0.17)	-	-	-	(0.17)	5.10
<b>Series O</b>												
Commencement of operations July 30, 2013												
Sept. 30, 2022	9.32	0.14	(0.01)	(0.15)	(0.14)	(0.16)	(0.13)	-	-	-	(0.13)	9.04
Mar. 31, 2022	9.81	0.25	(0.02)	(0.06)	(0.44)	(0.27)	(0.23)	-	-	-	(0.23)	9.32
Mar. 31, 2021	9.60	0.28	(0.02)	0.04	0.16	0.46	(0.26)	-	-	-	(0.26)	9.81
Mar. 31, 2020	9.67	0.30	(0.02)	0.02	(0.09)	0.21	(0.28)	-	-	-	(0.28)	9.60
Mar. 31, 2019	9.62	0.31	(0.02)	(0.18)	0.23	0.34	(0.29)	-	-	-	(0.29)	9.67
Mar. 31, 2018	9.90	0.31	(0.02)	(0.28)	-	0.01	(0.29)	-	-	-	(0.29)	9.62

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

# CI Short-Term Bond Fund

Management Report of Fund Performance for the period ended September 30, 2022

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$) <sup>(1)(2)(4)</sup>	Increase (decrease) from operations:					Distributions:					Net assets at the end of the period shown <sup>(2)</sup>	
	Net assets at the beginning of period <sup>(2)</sup>	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations <sup>(2)</sup>	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total distributions <sup>(2),(3)</sup>
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Series P</b>												
Commencement of operations May 01, 2017												
Sept. 30, 2022	9.38	0.14	(0.01)	(0.14)	(0.14)	(0.15)	(0.13)	-	-	-	(0.13)	9.10
Mar. 31, 2022	9.88	0.26	(0.02)	(0.01)	(0.24)	(0.01)	(0.23)	-	-	-	(0.23)	9.38
Mar. 31, 2021	9.67	0.27	(0.02)	0.15	(0.40)	-	(0.26)	-	-	-	(0.26)	9.88
Mar. 31, 2020	9.74	0.30	(0.02)	0.02	(0.13)	0.17	(0.28)	-	-	-	(0.28)	9.67
Mar. 31, 2019	9.70	0.31	(0.02)	(0.18)	0.28	0.39	(0.29)	-	-	-	(0.29)	9.74
Mar. 31, 2018	10.00	0.30	(0.02)	(0.36)	0.06	(0.02)	(0.28)	-	-	-	(0.28)	9.70
<b>Series W</b>												
Commencement of operations September 27, 2019												
Sept. 30, 2022	9.63	0.14	(0.01)	(0.12)	(0.16)	(0.15)	(0.14)	-	-	-	(0.14)	9.34
Mar. 31, 2022	10.15	0.26	(0.01)	(0.12)	(0.40)	(0.27)	(0.25)	-	-	-	(0.25)	9.63
Mar. 31, 2021	9.94	0.29	(0.01)	-	0.40	0.68	(0.28)	-	-	-	(0.28)	10.15
Mar. 31, 2020	10.00	0.15	(0.01)	0.02	0.03	0.19	(0.14)	-	-	-	(0.14)	9.94

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

(2) Net assets per unit and distributions per unit are based on the actual number of units outstanding for the relevant Series at the relevant time. The increase (decrease) in net assets from operations per unit is based on the weighted average number of units outstanding for the relevant Series over the fiscal period.

(3) Distributions are automatically reinvested in additional units of the Fund.

(4) This information is provided for the period ended September 30, 2022 and the years ended March 31.

# CI Short-Term Bond Fund

Management Report of Fund Performance for the period ended September 30, 2022

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data <sup>(1)(5)\*</sup>

	Total net assets <sup>(1)</sup> \$000's	Number of units outstanding <sup>(1)</sup> 000's	Management expense ratio before taxes <sup>(2)</sup> %	Harmonized sales tax <sup>(2)</sup> %	Management expense ratio after taxes <sup>(2)</sup> %	Effective HST rate for the period <sup>(2)</sup> %	Trading expense ratio <sup>(3)</sup> %	Portfolio turnover rate <sup>(4)</sup> %
<b>Series A</b>								
Commencement of operations February 01, 1977								
Sept. 30, 2022	28,356	5,952	1.27	0.14	1.41	10.91	0.01	54.37
Mar. 31, 2022	32,104	6,538	1.27	0.14	1.41	11.04	0.01	130.87
Mar. 31, 2021	37,858	7,316	1.27	0.14	1.41	10.93	0.01	103.07
Mar. 31, 2020	39,160	7,730	1.27	0.14	1.41	10.86	0.01	139.45
Mar. 31, 2019	27,871	5,463	1.35	0.15	1.50	10.78	0.01	95.33
Mar. 31, 2018	42,979	8,458	1.47	0.16	1.63	10.62	0.01	117.71
<b>Series E</b>								
Commencement of operations August 04, 2015								
Sept. 30, 2022	625	70	1.20	0.11	1.31	9.10	0.01	54.37
Mar. 31, 2022	799	87	1.20	0.12	1.32	10.06	0.01	130.87
Mar. 31, 2021	1,172	121	1.20	0.14	1.34	11.48	0.01	103.07
Mar. 31, 2020	1,975	209	1.20	0.13	1.33	11.11	0.01	139.45
Mar. 31, 2019	1,506	158	1.20	0.14	1.34	11.34	0.01	95.33
Mar. 31, 2018	1,624	171	1.20	0.12	1.32	10.02	0.01	117.71
<b>Series EF</b>								
Commencement of operations August 04, 2015								
Sept. 30, 2022	15	2	0.70	0.09	0.79	13.00	0.01	54.37
Mar. 31, 2022	15	2	0.70	0.09	0.79	13.00	0.01	130.87
Mar. 31, 2021	121	13	0.70	0.07	0.77	9.61	0.01	103.07
Mar. 31, 2020	249	26	0.70	0.07	0.77	9.36	0.01	139.45
Mar. 31, 2019	500	52	0.70	0.07	0.77	9.86	0.01	95.33
Mar. 31, 2018	430	45	0.70	0.07	0.77	9.82	0.01	117.71
<b>Series F</b>								
Commencement of operations November 17, 2000								
Sept. 30, 2022	4,955	506	0.77	0.09	0.86	11.65	0.01	54.37
Mar. 31, 2022	5,096	505	0.77	0.09	0.86	11.68	0.01	130.87
Mar. 31, 2021	4,238	398	0.77	0.09	0.86	11.71	0.01	103.07
Mar. 31, 2020	2,536	243	0.77	0.08	0.85	10.38	0.01	139.45
Mar. 31, 2019	622	59	0.84	0.09	0.93	10.16	0.01	95.33
Mar. 31, 2018	1,172	112	0.92	0.09	1.01	10.08	0.01	117.71
<b>Series I</b>								
Commencement of operations October 31, 1996								
Sept. 30, 2022	4,595	963	-	-	-	-	0.01	54.37
Mar. 31, 2022	3,953	804	-	-	-	-	0.01	130.87
Mar. 31, 2021	4,586	884	-	-	-	-	0.01	103.07
Mar. 31, 2020	4,369	860	-	-	-	-	0.01	139.45
Mar. 31, 2019	14,416	2,818	-	-	-	-	0.01	95.33
Mar. 31, 2018	15,621	3,065	-	-	-	-	0.01	117.71
<b>Series O</b>								
Commencement of operations July 30, 2013								
Sept. 30, 2022	3,187	352	0.15	0.02	0.17	11.86	0.01	54.37
Mar. 31, 2022	4,239	455	0.15	0.02	0.17	11.89	0.01	130.87
Mar. 31, 2021	4,550	464	0.15	0.02	0.17	11.64	0.01	103.07
Mar. 31, 2020	4,112	428	0.15	0.02	0.17	11.53	0.01	139.45
Mar. 31, 2019	3,974	411	0.15	0.02	0.17	11.44	0.01	95.33
Mar. 31, 2018	3,792	394	0.15	0.02	0.17	11.74	0.01	117.71

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

# CI Short-Term Bond Fund

Management Report of Fund Performance for the period ended September 30, 2022

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data <sup>(1)(5)</sup>

	Total net assets <sup>(1)</sup> \$000's	Number of units outstanding <sup>(1)</sup> 000's	Management expense ratio before taxes <sup>(2)</sup> %	Harmonized sales tax <sup>(2)</sup> %	Management expense ratio after taxes <sup>(2)</sup> %	Effective HST rate for the period <sup>(2)</sup> %	Trading expense ratio <sup>(3)</sup> %	Portfolio turnover rate <sup>(4)</sup> %
<b>Series P</b>								
Commencement of operations May 01, 2017								
Sept. 30, 2022	282	31	0.17	0.02	0.19	13.55	0.01	54.37
Mar. 31, 2022	319	34	0.17	0.02	0.19	13.83	0.01	130.87
Mar. 31, 2021	4,381	443	0.17	0.02	0.19	12.86	0.01	103.07
Mar. 31, 2020	71	7	0.17	0.02	0.19	11.72	0.01	139.45
Mar. 31, 2019	41	4	0.17	0.02	0.19	12.62	0.01	95.33
Mar. 31, 2018	21	2	0.17	0.03	0.20	13.00	0.01	117.71
<b>Series W</b>								
Commencement of operations September 27, 2019								
Sept. 30, 2022	269	29	0.11	0.01	0.12	13.00	0.01	54.37
Mar. 31, 2022	13	1	0.11	0.01	0.12	14.29	0.01	130.87
Mar. 31, 2021	1	-	0.10	0.01	0.11	13.41	0.01	103.07
Mar. 31, 2020	10	1	0.11	0.01	0.12	13.00	0.01	139.45

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

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

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

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

(5) This information is provided for the period ended September 30, 2022 and the years ended March 31.

# CI Short-Term Bond Fund

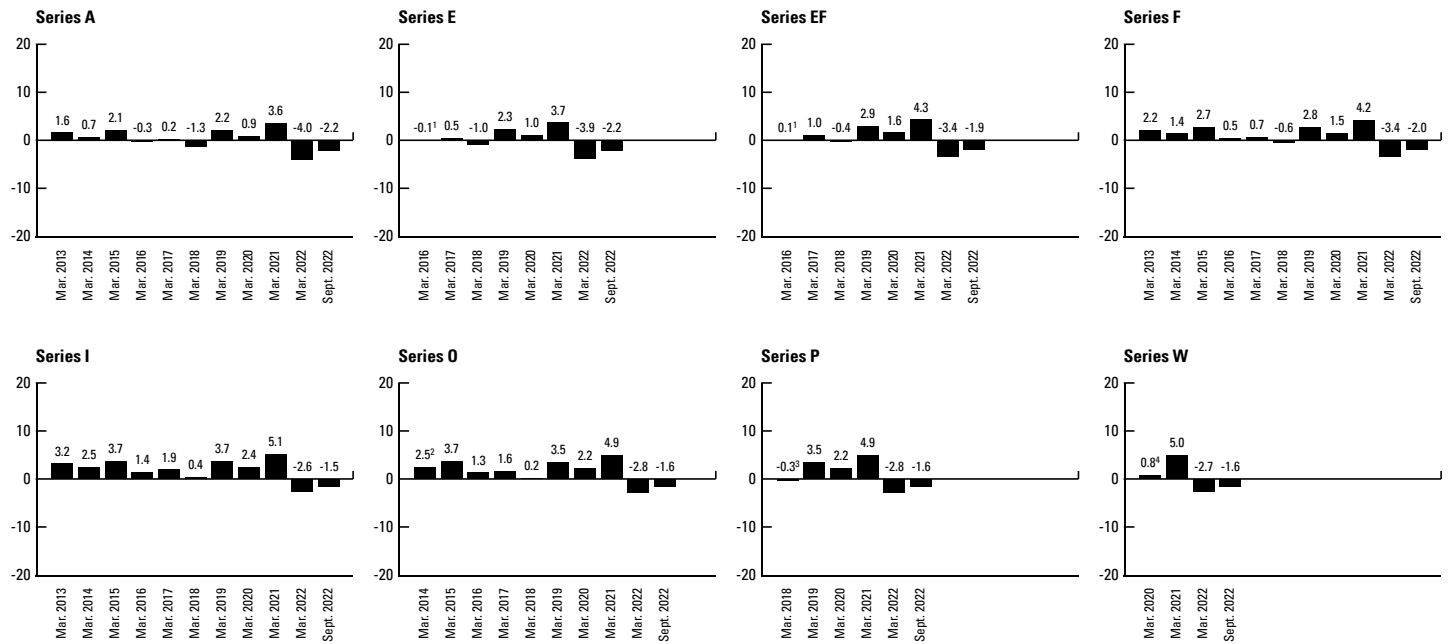
Management Report of Fund Performance for the period ended September 30, 2022

## PAST PERFORMANCE

This section describes how the Fund has performed in the past. Remember, past returns do not indicate how the Fund will perform in the future. The information shown assumes that distributions made by the Fund in the periods shown were reinvested in additional units of the relevant Series of the Fund. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

### Year-by-Year Returns

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



- 1 2016 return is for the period from August 4, 2015 to March 31, 2016.
- 2 2014 return is for the period from July 30, 2013 to March 31, 2014.
- 3 2018 return is for the period from May 1, 2017 to March 31, 2018.
- 4 2020 return is for the period from September 27, 2019 to March 31, 2020.

