

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

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 or SEDAR+ at www.sedarplus.ca.

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

RESULTS OF OPERATIONS

The Fund's net assets decreased by \$10.4 million to \$3,437.5 million from March 31, 2024 to September 30, 2024. The Fund had net redemptions of \$92.0 million for the period. The portfolio's performance increased assets by \$190.4 million. The Fund paid distributions totalling \$108.8 million. Series A units returned 5.1% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 8.3%. The benchmark is a combination of the S&P/TSX Composite Index (GTR) - 35%, the MSCI ACWI Index (NTR) - 25%, the FTSE Canada Universe Bond Index (TR) - 20% and the ICE BofA U.S. High Yield Index (TR) (USD) - 20% (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.

The global economy, led by the United States, continued to record steady growth over the period. Although growth moderated, forecasters' fears of a recession were not realized. Within developed economies, inflation continued to decline and as a result, central banks in Canada, Europe and the United States cut interest rates. For Canada in particular, the Bank of Canada delivered three overnight lending rate cuts of 25 basis points each for a total of 0.75%, with significantly more cuts expected over the remainder of 2024 and into 2025.

These interest rate cuts produced a growing belief that cheaper borrowing for governments, companies and individuals would provide some stimulus to the economy and create a "soft landing" where slowing economic growth is managed well and a recession is avoided.

Geopolitical fears continued to create concern, with Middle East tensions, the U.S. presidential election, the Ukraine-Russia war and China's relationship with Taiwan each contributing to volatility and unease.

The Fund underperformed its benchmark for the period. An underweight exposure to the information technology sector detracted from the Fund's performance, as did exposure to private and alternative investments. Among the largest individual detractors from the Fund's performance was a holding in Cenovus Energy Inc. The company continued to struggle with its downstream operations against a backdrop of weakness in global energy prices. Underweight positions in NVIDIA Corp. and Royal Bank of Canada also detracted from the Fund's relative performance, as the stocks of these companies performed well.

Within equities, an overweight allocation to Canadian equities contributed to the Fund's performance. Stock selection within the materials, health care and communication services sectors also contributed to the Fund's performance. Within fixed income holdings, security selection contributed to the Fund's performance. The largest individual contributors to the Fund's performance included positions in Manulife Financial Corp. and Fairfax Financial Holdings Ltd. These insurance companies reported strong earnings results. A holding in Wheaton Precious Metals Corp. was another notable contributor to the Fund's performance, with the company's stock benefiting from the rising price of gold.

We added to the Fund a new position in Barrick Gold Corp. to increase exposure to gold. We also liked the company's discounted valuation relative to its peers. An existing holding in WSP Global Inc. was increased when the company's share price declined the day a "short report" was released. We disagreed with the report's conclusions, so we increased the Fund's position in the company. A holding in CVS Health Corp. was eliminated from the Fund amid regulatory challenges to U.S. health care markets. A position in Fairfax Financial Holdings Ltd. was trimmed after strong share price performance.

RECENT DEVELOPMENTS

We remain positive on global financial markets, believing that economies will likely be able to avoid severe recession. While recent challenges around inflation and interest rates have impacted many economies, fiscal, economic and monetary supports are likely to continue.

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

Challenges remain for the Canadian economy, with mortgage renewals continuing at higher interest rates than existing loans, stressing many indebted consumers. However, lower interest rates should allow a reasonable level of Canadian economic growth at moderate inflation levels. As well, we expect fund flows to Canadian equities to improve, with investors exiting lower-return deposit and money market products, which should provide significantly lower returns as interest rates decline.

Within the Fund, allocations continue to reflect our concern that U.S. equity markets are somewhat overvalued relative to other global opportunities, particularly that of Canada. This view is reflected in the Fund's overweight allocation to Canadian equities.

From a sector perspective, there is an equity underweight to the information technology sector, which we view as highly vulnerable to a pullback from extended valuation metrics and high growth expectations. In contrast, fear around a Canadian recession has provided attractive valuations for Canadian financial services stocks, where we retain for the Fund an overweight exposure.

Within the fixed income sleeve of the Fund, we retain an overweight allocation to investment-grade corporate credit. This is somewhat balanced by a slightly longer duration (sensitivity to interest rates) in the aggregate bond portfolio, which would be expected to benefit the Fund should the Canadian economy worsen, or interest rates decline more than anticipated.

RELATED PARTY TRANSACTIONS

Manager, Portfolio Adviser, Trustee and Registrar

CI Investments Inc. is the Manager, Portfolio Adviser, 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, 2024, for the Series/Class or for each of the Series/Classes, as applicable, is/are shown below:

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	2.000	0.20
Series AT6	2.000	0.20
Series E	1.850	0.15
Series EF	0.850	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	0.20
Series Y	0.950	0.20
Series Z	1.950	0.20

The Manager received \$16.5 million in management fees and \$1.8 million in administration fees for the period.

Management Fees

Approximately 25% of total management fees were used to pay for sales and trailing commissions. The remaining 75% of management fees were used to pay for investment management and other general administration.

Related Fund Trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the period/year ended September 30, 2024, the Fund engaged in related fund trading or held position(s) in related fund(s) at the end of the period/year.

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

Inter Fund Trading

Inter fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the period/year ended September 30, 2024, the Fund executed inter fund trades.

Independent Review Committee

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

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

Except as otherwise noted above under Related Party Transactions section, the Fund was not a party to any related party transactions during the period/year ended September 30, 2024. If the Fund invested in related party transactions, it relied on the IRC's standing instructions regarding related party transactions during this reporting period/year.

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS

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

Net Assets per Unit (\$) *	Increase (decrease) from operations:						Distributions:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total distributions	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Series A ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations November 13, 2000												
Sept. 30, 2024	4.70	0.10	(0.06)	0.12	0.08	0.24	(0.02)	(0.02)	-	(0.08)	(0.12)	4.81
Mar. 31, 2024	4.38	0.17	(0.11)	0.06	0.44	0.56	(0.03)	(0.05)	-	(0.16)	(0.24)	4.70
Mar. 31, 2023	4.88	0.16	(0.11)	(0.01)	(0.30)	(0.26)	(0.03)	(0.05)	(0.11)	(0.05)	(0.24)	4.38
Mar. 31, 2022	4.73	0.15	(0.12)	0.42	-	0.45	(0.02)	(0.06)	(0.22)	-	(0.30)	4.88
Mar. 31, 2021	3.91	0.15	(0.11)	0.22	0.81	1.07	(0.01)	(0.02)	-	(0.20)	(0.23)	4.73
Mar. 31, 2020	4.53	0.18	(0.11)	0.06	(0.53)	(0.40)	(0.03)	(0.04)	-	(0.17)	(0.24)	3.91
Series AT6 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations September 07, 2012												
Sept. 30, 2024	9.04	0.18	(0.11)	0.26	0.27	0.60	(0.04)	(0.05)	-	(0.17)	(0.26)	9.24
Mar. 31, 2024	8.46	0.32	(0.20)	0.16	0.99	1.27	(0.08)	(0.10)	-	(0.33)	(0.51)	9.04
Mar. 31, 2023	9.74	0.31	(0.21)	(0.02)	(0.59)	(0.51)	(0.09)	(0.16)	(0.34)	(0.17)	(0.76)	8.46
Mar. 31, 2022	9.58	0.26	(0.24)	0.97	(0.47)	0.52	(0.01)	(0.02)	(0.19)	(0.50)	(0.72)	9.74
Mar. 31, 2021	8.03	0.28	(0.22)	0.26	1.99	2.31	(0.01)	(0.02)	-	(0.58)	(0.61)	9.58
Mar. 31, 2020	9.39	0.36	(0.24)	0.14	(0.79)	(0.53)	(0.01)	(0.01)	(0.01)	(0.56)	(0.59)	8.03
Series E ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations October 04, 2011												
Sept. 30, 2024	11.20	0.22	(0.12)	0.29	0.19	0.58	(0.04)	(0.06)	-	(0.20)	(0.30)	11.48
Mar. 31, 2024	10.44	0.42	(0.24)	0.14	1.03	1.35	(0.09)	(0.12)	-	(0.39)	(0.60)	11.20
Mar. 31, 2023	11.64	0.39	(0.24)	(0.02)	(0.72)	(0.59)	(0.07)	(0.13)	(0.27)	(0.13)	(0.60)	10.44
Mar. 31, 2022	11.29	0.36	(0.26)	0.99	0.01	1.10	(0.04)	(0.14)	(0.55)	-	(0.73)	11.64
Mar. 31, 2021	9.33	0.36	(0.23)	0.50	1.99	2.62	(0.04)	(0.07)	-	(0.49)	(0.60)	11.29
Mar. 31, 2020	10.81	0.44	(0.24)	0.15	(1.12)	(0.77)	(0.07)	(0.11)	-	(0.41)	(0.59)	9.33
Series EF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 05, 2014												
Sept. 30, 2024	9.16	0.18	(0.05)	0.24	0.15	0.52	(0.05)	(0.06)	-	(0.20)	(0.31)	9.38
Mar. 31, 2024	8.56	0.33	(0.10)	0.12	0.84	1.19	(0.09)	(0.12)	-	(0.40)	(0.61)	9.16
Mar. 31, 2023	9.57	0.31	(0.10)	(0.01)	(0.63)	(0.43)	(0.07)	(0.13)	(0.27)	(0.14)	(0.61)	8.56
Mar. 31, 2022	9.29	0.29	(0.10)	0.82	0.01	1.02	(0.04)	(0.14)	(0.54)	-	(0.72)	9.57
Mar. 31, 2021	7.70	0.29	(0.09)	0.43	1.61	2.24	(0.07)	(0.12)	-	(0.43)	(0.62)	9.29
Mar. 31, 2020	8.94	0.35	(0.10)	0.13	(0.87)	(0.49)	(0.10)	(0.15)	-	(0.36)	(0.61)	7.70
Series F ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations November 30, 2000												
Sept. 30, 2024	4.83	0.09	(0.03)	0.13	0.08	0.27	(0.03)	(0.03)	-	(0.10)	(0.16)	4.95
Mar. 31, 2024	4.52	0.18	(0.06)	0.06	0.45	0.63	(0.05)	(0.06)	-	(0.20)	(0.31)	4.83
Mar. 31, 2023	5.05	0.17	(0.06)	(0.01)	(0.30)	(0.20)	(0.04)	(0.07)	(0.14)	(0.07)	(0.32)	4.52
Mar. 31, 2022	4.90	0.15	(0.07)	0.43	(0.01)	0.50	(0.02)	(0.07)	(0.28)	-	(0.37)	5.05
Mar. 31, 2021	4.06	0.15	(0.06)	0.23	0.84	1.16	(0.03)	(0.05)	-	(0.22)	(0.30)	4.90
Mar. 31, 2020	4.72	0.18	(0.06)	0.06	(0.57)	(0.39)	(0.05)	(0.07)	-	(0.19)	(0.31)	4.06

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

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$) *

	Increase (decrease) from operations:						Distributions:				Net assets at the end of the period/year shown	
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total distributions
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Series I ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations March 01, 2005												
Sept. 30, 2024	9.53	0.18	-	0.25	0.16	0.59	(0.05)	(0.07)	-	(0.24)	(0.36)	9.77
Mar. 31, 2024	8.90	0.34	(0.01)	0.12	0.90	1.35	(0.11)	(0.14)	-	(0.47)	(0.72)	9.53
Mar. 31, 2023	9.93	0.32	(0.01)	(0.02)	(0.61)	(0.32)	(0.09)	(0.15)	(0.32)	(0.16)	(0.72)	8.90
Mar. 31, 2022	9.62	0.29	-	0.85	-	1.14	(0.05)	(0.17)	(0.61)	-	(0.83)	9.93
Mar. 31, 2021	7.97	0.30	-	0.45	1.67	2.42	(0.11)	(0.18)	-	(0.43)	(0.72)	9.62
Mar. 31, 2020	9.24	0.36	-	0.12	(1.02)	(0.54)	(0.14)	(0.21)	-	(0.37)	(0.72)	7.97
Series O ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations October 04, 2011												
Sept. 30, 2024	11.18	0.21	(0.01)	0.29	0.19	0.68	(0.06)	(0.09)	-	(0.27)	(0.42)	11.45
Mar. 31, 2024	10.45	0.40	(0.02)	0.14	1.01	1.53	(0.12)	(0.17)	-	(0.55)	(0.84)	11.18
Mar. 31, 2023	11.67	0.38	(0.03)	(0.03)	(0.67)	(0.35)	(0.10)	(0.18)	(0.37)	(0.19)	(0.84)	10.45
Mar. 31, 2022	11.32	0.34	(0.02)	0.99	0.01	1.32	(0.06)	(0.19)	(0.72)	-	(0.97)	11.67
Mar. 31, 2021	9.38	0.35	(0.02)	0.52	1.96	2.81	(0.12)	(0.20)	-	(0.52)	(0.84)	11.32
Mar. 31, 2020	10.89	0.42	(0.02)	0.15	(1.15)	(0.60)	(0.15)	(0.23)	-	(0.45)	(0.83)	9.38
Series P ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 01, 2017												
Sept. 30, 2024	9.75	0.19	(0.01)	0.31	0.39	0.88	(0.05)	(0.07)	-	(0.23)	(0.35)	10.00
Mar. 31, 2024	9.08	0.35	(0.03)	0.12	0.89	1.33	(0.11)	(0.14)	-	(0.45)	(0.70)	9.75
Mar. 31, 2023	10.11	0.33	(0.03)	(0.02)	(0.60)	(0.32)	(0.08)	(0.15)	(0.31)	(0.16)	(0.70)	9.08
Mar. 31, 2022	9.79	0.30	(0.02)	0.86	(0.02)	1.12	(0.05)	(0.17)	(0.59)	-	(0.81)	10.11
Mar. 31, 2021	8.09	0.30	(0.02)	0.47	1.65	2.40	(0.10)	(0.17)	-	(0.42)	(0.69)	9.79
Mar. 31, 2020	9.36	0.36	(0.02)	0.11	(1.12)	(0.67)	(0.13)	(0.20)	-	(0.36)	(0.69)	8.09
Series Y ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations November 03, 2017												
Sept. 30, 2024	8.99	0.17	(0.06)	0.23	0.16	0.50	(0.05)	(0.06)	-	(0.20)	(0.31)	9.19
Mar. 31, 2024	8.43	0.33	(0.12)	0.12	0.83	1.16	(0.09)	(0.12)	-	(0.40)	(0.61)	8.99
Mar. 31, 2023	9.45	0.31	(0.12)	0.01	(0.81)	(0.61)	(0.07)	(0.13)	(0.27)	(0.14)	(0.61)	8.43
Mar. 31, 2022	9.21	0.30	(0.12)	0.83	(0.08)	0.93	(0.04)	(0.13)	(0.54)	-	(0.71)	9.45
Mar. 31, 2021	7.65	0.30	(0.11)	0.45	1.55	2.19	(0.06)	(0.10)	-	(0.45)	(0.61)	9.21
Mar. 31, 2020	9.00	0.35	(0.12)	0.10	(1.23)	(0.90)	(0.10)	(0.16)	-	(0.45)	(0.71)	7.65

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

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$)	Increase (decrease) from operations:					Distributions:				Net assets at the end of the period/year shown		
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains		Return of capital	Total distributions
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Series Z ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations November 03, 2017												
Sept. 30, 2024	9.54	0.18	(0.12)	0.25	0.16	0.47	(0.04)	(0.05)	-	(0.16)	(0.25)	9.77
Mar. 31, 2024	8.89	0.35	(0.22)	0.12	0.85	1.10	(0.07)	(0.10)	-	(0.32)	(0.49)	9.54
Mar. 31, 2023	9.90	0.33	(0.22)	(0.01)	(0.64)	(0.54)	(0.06)	(0.11)	(0.22)	(0.11)	(0.50)	8.89
Mar. 31, 2022	9.61	0.30	(0.24)	0.84	0.01	0.91	(0.04)	(0.12)	(0.45)	-	(0.61)	9.90
Mar. 31, 2021	7.94	0.30	(0.21)	0.45	1.65	2.19	(0.03)	(0.05)	-	(0.41)	(0.49)	9.61
Mar. 31, 2020	9.21	0.35	(0.22)	0.12	(1.10)	(0.85)	(0.06)	(0.09)	-	(0.36)	(0.51)	7.94

(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/Class 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/Class over the fiscal period/year.

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

(4) This information is provided for the period(s)/year(s) ended September 30, 2024 and March 31.

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
Series A ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations November 13, 2000								
Sept. 30, 2024	1,385,453	287,759	2.21	0.22	2.43	9.92	0.03	15.97
Mar. 31, 2024	1,401,990	298,366	2.20	0.22	2.42	9.87	0.03	31.69
Mar. 31, 2023	1,407,926	321,595	2.21	0.22	2.43	9.80	0.05	36.01
Mar. 31, 2022	1,636,351	335,512	2.20	0.22	2.42	9.77	0.14	63.29
Mar. 31, 2021	1,625,165	343,397	2.20	0.21	2.41	9.76	0.07	54.28
Mar. 31, 2020	1,538,098	393,284	2.20	0.22	2.42	9.79	0.07	89.29
Series AT6 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations September 07, 2012								
Sept. 30, 2024	497	54	2.21	0.11	2.32	5.15	0.03	15.97
Mar. 31, 2024	157	17	2.20	0.11	2.31	5.14	0.03	31.69
Mar. 31, 2023	72	8	2.21	0.11	2.32	5.12	0.05	36.01
Mar. 31, 2022	82	8	2.20	0.21	2.41	11.05	0.14	63.29
Mar. 31, 2021	5	-	2.20	0.29	2.49	13.00	0.07	54.28
Mar. 31, 2020	21	3	2.20	0.29	2.49	13.00	0.07	89.29
Series E ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations October 04, 2011								
Sept. 30, 2024	108,199	9,425	2.01	0.18	2.19	9.05	0.03	15.97
Mar. 31, 2024	111,763	9,974	2.00	0.18	2.18	9.00	0.03	31.69
Mar. 31, 2023	115,906	11,100	2.01	0.18	2.19	8.87	0.05	36.01
Mar. 31, 2022	134,587	11,567	2.00	0.17	2.17	8.67	0.14	63.29
Mar. 31, 2021	137,679	12,195	2.00	0.17	2.17	8.43	0.07	54.28
Mar. 31, 2020	146,838	15,737	2.00	0.17	2.17	8.28	0.07	89.29
Series EF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 05, 2014								
Sept. 30, 2024	24,416	2,604	1.01	0.08	1.09	7.67	0.03	15.97
Mar. 31, 2024	25,155	2,746	1.00	0.08	1.08	7.52	0.03	31.69
Mar. 31, 2023	27,791	3,246	1.01	0.07	1.08	7.33	0.05	36.01
Mar. 31, 2022	33,876	3,541	1.00	0.07	1.07	7.11	0.14	63.29
Mar. 31, 2021	34,947	3,761	1.00	0.07	1.07	6.90	0.07	54.28
Mar. 31, 2020	33,921	4,405	1.00	0.07	1.07	6.79	0.07	89.29
Series F ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations November 30, 2000								
Sept. 30, 2024	260,583	52,683	1.21	0.12	1.33	9.75	0.03	15.97
Mar. 31, 2024	252,536	52,250	1.20	0.12	1.32	9.82	0.03	31.69
Mar. 31, 2023	242,016	53,570	1.21	0.12	1.33	9.82	0.05	36.01
Mar. 31, 2022	228,543	45,276	1.20	0.12	1.32	9.69	0.14	63.29
Mar. 31, 2021	192,764	39,302	1.20	0.11	1.31	9.57	0.07	54.28
Mar. 31, 2020	177,017	43,553	1.20	0.12	1.32	9.74	0.07	89.29

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

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
Series I ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations March 01, 2005								
Sept. 30, 2024	1,525,526	156,159	0.01	-	0.01	-	0.03	15.97
Mar. 31, 2024	1,551,183	162,691	-	-	-	-	0.03	31.69
Mar. 31, 2023	1,498,545	168,404	0.01	-	0.01	-	0.05	36.01
Mar. 31, 2022	1,699,952	171,217	-	-	-	-	0.14	63.29
Mar. 31, 2021	1,682,418	174,800	-	-	-	-	0.07	54.28
Mar. 31, 2020	1,576,543	197,900	-	-	-	-	0.07	89.29
Series O ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations October 04, 2011								
Sept. 30, 2024	82,715	7,224	0.16	0.01	0.17	9.40	0.03	15.97
Mar. 31, 2024	82,632	7,389	0.15	0.01	0.16	9.33	0.03	31.69
Mar. 31, 2023	87,210	8,346	0.16	0.01	0.17	9.08	0.05	36.01
Mar. 31, 2022	92,067	7,888	0.15	0.01	0.16	8.95	0.14	63.29
Mar. 31, 2021	89,432	7,897	0.15	0.01	0.16	9.00	0.07	54.28
Mar. 31, 2020	86,696	9,241	0.15	0.01	0.16	9.14	0.07	89.29
Series P ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations May 01, 2017								
Sept. 30, 2024	33,093	3,309	0.22	0.02	0.24	10.29	0.03	15.97
Mar. 31, 2024	4,450	456	0.20	0.02	0.22	10.18	0.03	31.69
Mar. 31, 2023	4,496	495	0.21	0.02	0.23	10.09	0.05	36.01
Mar. 31, 2022	4,805	475	0.20	0.02	0.22	9.21	0.14	63.29
Mar. 31, 2021	4,090	418	0.20	0.02	0.22	9.02	0.07	54.28
Mar. 31, 2020	3,510	434	0.20	0.02	0.22	7.73	0.07	89.29
Series Y ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations November 03, 2017								
Sept. 30, 2024	1,419	154	1.16	0.15	1.31	13.00	0.03	15.97
Mar. 31, 2024	1,534	171	1.15	0.15	1.30	12.99	0.03	31.69
Mar. 31, 2023	1,474	175	1.15	0.16	1.31	13.43	0.05	36.01
Mar. 31, 2022	2,398	254	1.15	0.15	1.30	13.39	0.14	63.29
Mar. 31, 2021	1,909	207	1.15	0.15	1.30	13.33	0.07	54.28
Mar. 31, 2020	1,596	208	1.14	0.14	1.28	11.94	0.07	89.29

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

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
Series Z <small>(FUND)</small>								
Commencement of operations November 03, 2017								
Sept. 30, 2024	15,566	1,593	2.16	0.24	2.40	10.99	0.03	15.97
Mar. 31, 2024	16,461	1,726	2.15	0.24	2.39	10.92	0.03	31.69
Mar. 31, 2023	18,393	2,070	2.16	0.23	2.39	10.85	0.05	36.01
Mar. 31, 2022	22,578	2,280	2.15	0.23	2.38	10.72	0.14	63.29
Mar. 31, 2021	23,213	2,415	2.15	0.23	2.38	10.66	0.07	54.28
Mar. 31, 2020	22,042	2,775	2.15	0.23	2.38	10.67	0.07	89.29

(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/year, including the Fund's proportionate share of any underlying fund(s) expenses, if applicable. The Effective HST tax rate is calculated using the attribution percentage for each province based on 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/year, including the Fund's proportionate share of such expenses of any underlying fund(s), if applicable.

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

(5) This information is provided for the period(s)/year(s) ended September 30, 2024 and March 31.

CI Canadian Income & Growth Fund

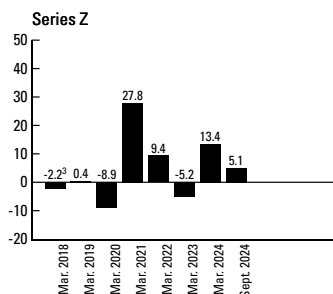
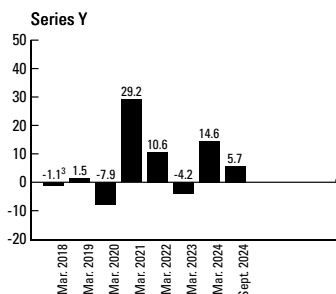
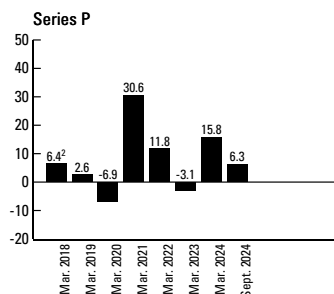
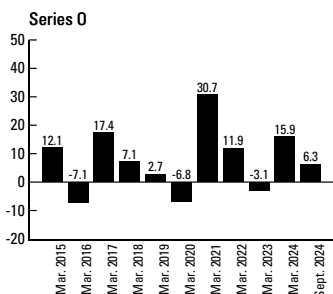
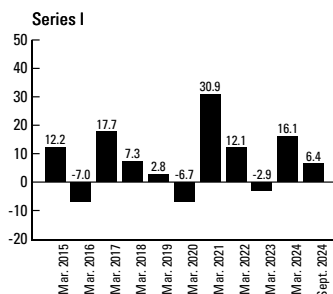
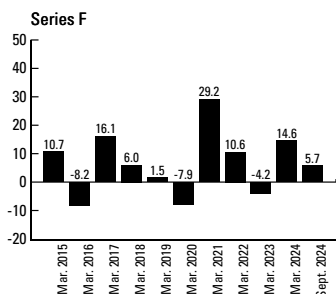
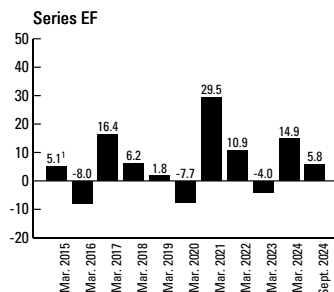
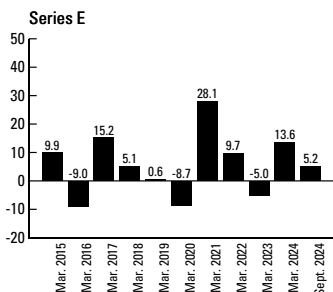
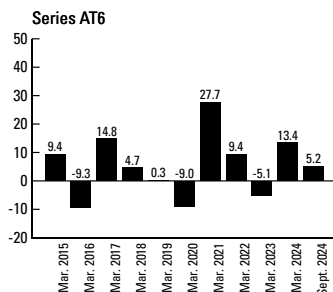
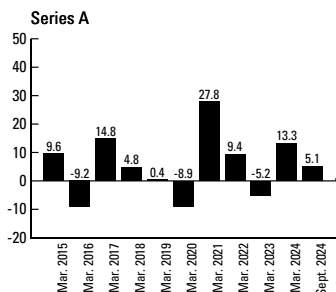
Management Report of Fund Performance for the period/year ended September 30, 2024

PAST PERFORMANCE

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

Year-by-Year Returns

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



1 2015 return is for the period from December 05, 2014 to March 31, 2015.
 2 2018 return is for the period from May 01, 2017 to March 31, 2018.
 3 2018 return is for the period from November 03, 2017 to March 31, 2018.

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024

Category	% of Net Assets	Category	% of Net Assets	Category	% of Net Assets
Country allocation		Sector allocation		Asset allocation	
Canada	55.0	Corporate Bonds	22.4	Common Equities	58.0
U.S.A.	27.1	Financials	16.6	Corporate Bonds	23.8
Fund(s)	4.8	Energy	7.8	Canadian Government Bonds	5.4
U.K.	2.8	Industrials	6.8	Fund(s)	4.8
Exchange-Traded Fund(s)	2.0	Information Technology	6.1	Provincial Bonds	3.9
Cash & Cash Equivalents	1.3	Canadian Government Bonds	5.4	Exchange-Traded Fund(s)	2.0
Brazil	1.3	Fund(s)	4.8	Cash & Cash Equivalents	1.3
Germany	0.8	Consumer Discretionary	4.3	Other Net Assets (Liabilities)	0.3
France	0.7	Provincial Bonds	3.9	Municipal Bonds	0.3
Japan	0.6	Materials	3.7	Foreign Currency Forward Contract(s)	0.2
China	0.6	Consumer Staples	3.6	Option Contract(s)	0.0
Macau	0.5	Health Care	3.4		
Switzerland	0.4	Communication Services	2.5		
Zambia	0.4	Exchange-Traded Fund(s)	2.0		
Other Net Assets (Liabilities)	0.3	Utilities	1.7		
Netherlands	0.2	Real Estate	1.5		
Foreign Currency Forward Contract(s)	0.2	Cash & Cash Equivalents	1.3		
India	0.2	Term Loans	0.9		
Luxembourg	0.2	Asset-Backed Securities	0.5		
Ireland	0.1	Other Net Assets (Liabilities)	0.3		
Cayman Islands	0.1	Municipal Bonds	0.3		
Israel	0.1	Foreign Currency Forward Contract(s)	0.2		
Hong Kong	0.1	Option Contract(s)	0.0		
Finland	0.1				
Burkina Faso	0.1				
Option Contract(s)	0.0				
Belgium	0.0				

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

CI Canadian Income & Growth Fund

Management Report of Fund Performance for the period/year ended September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024 (cont'd)

Top 25 Holdings	% of Net Assets
CI Private Markets Growth Fund (Series I)	3.0
Manulife Financial Corp.	2.6
CI Global Financial Sector ETF (Common Units)	2.0
Canadian Natural Resources Ltd.	2.0
Fairfax Financial Holdings Ltd.	1.8
Bank of Montreal	1.7
Enbridge Inc.	1.7
Bank of Nova Scotia (The)	1.5
Shopify Inc., Class A	1.4
Cash & Cash Equivalents	1.3
Wheaton Precious Metals Corp.	1.3
US Foods Holding Corp.	1.3
Cenovus Energy Inc.	1.3
Advanced Micro Devices Inc.	1.3
Amazon.com Inc.	1.2
Suncor Energy Inc.	1.2
Canadian Pacific Kansas City Ltd.	1.2
Brookfield Corp., Class A	1.1
Microsoft Corp.	1.1
WSP Global Inc.	1.1
Alimentation Couche-Tard Inc.	1.1
Toronto-Dominion Bank (The)	1.0
Agnico Eagle Mines Ltd.	1.0
NVIDIA Corp.	0.9
CI Private Markets Income Fund (Series I)	0.9
Total Net Assets (in \$000's)	\$3,437,467

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

A NOTE ON FORWARD-LOOKING STATEMENTS

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

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

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