

# CI Select Canadian Equity Corporate Class

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](http://www.ci.com) or SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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

## RESULTS OF OPERATIONS

The Fund's net assets increased by \$3.0 million to \$499.6 million from March 31, 2024 to September 30, 2024. The Fund had net redemptions of \$29.1 million for the period. The portfolio's performance increased assets by \$32.4 million. The Fund paid distributions totalling \$0.3 million. Series A shares returned 5.9% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 9.8%. The benchmark is a combination of the MSCI ACWI Index (NTR) - 50% and the S&P/TSX Composite Index (GTR) - 50% (the Benchmark or the Index).

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

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 stock selection in the energy and consumer staples sectors. 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 Royal Bank of Canada and Apple Inc. also detracted from the Fund's relative performance, as the stocks of these companies performed well.

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. 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.

We added new position to the Fund 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. The Fund's 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.

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 reasonable level of Canadian economic growth at moderate inflation levels.

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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 sectoral 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.

## RELATED PARTY TRANSACTIONS

### Manager, Portfolio Advisor and Registrar

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

Management fee and administration fee rates as at 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 (%):
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14
WT8 Shares	Paid directly by investor	0.14

The Manager received \$1.2 million in management fees and \$0.2 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.

# CI Select Canadian Equity Corporate Class

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

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## **Related Fund Trading**

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the period/year ended 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.

## **Independent Review Committee**

The Manager, in respect of the Fund, received the following standing instructions from the Independent Review Committee (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.

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# CI Select Canadian Equity Corporate Class

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 six period(s)/year(s), as applicable.

Net Assets per Share (\$) *	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>A Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 31, 2001												
Sept. 30, 2024	30.26	0.43	(0.43)	0.77	0.95	1.72	-	-	-	-	-	32.04
Mar. 31, 2024	26.36	0.77	(0.78)	0.91	3.48	4.38	-	(1.27)	-	(0.06)	(1.33)	30.26
Mar. 31, 2023	32.53	0.87	(0.80)	1.62	(3.96)	(2.27)	-	(0.52)	(3.19)	(0.04)	(3.75)	26.36
Mar. 31, 2022	29.83	0.88	(0.88)	6.12	(1.66)	4.46	-	(0.72)	(0.99)	-	(1.71)	32.53
Mar. 31, 2021	20.78	0.66	(0.74)	1.55	8.55	10.02	-	(0.44)	(0.53)	-	(0.97)	29.83
Mar. 31, 2020	25.48	1.09	(0.71)	0.77	(3.46)	(2.31)	-	(0.20)	(0.91)	-	(1.11)	20.78
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 28, 2007												
Sept. 30, 2024	6.60	0.09	(0.09)	0.17	0.19	0.36	-	(0.15)	-	(0.01)	(0.16)	6.82
Mar. 31, 2024	6.04	0.17	(0.17)	0.21	0.73	0.94	-	(0.43)	-	(0.02)	(0.45)	6.60
Mar. 31, 2023	7.90	0.21	(0.19)	0.39	(0.97)	(0.56)	-	(0.17)	(1.08)	(0.02)	(1.27)	6.04
Mar. 31, 2022	7.58	0.22	(0.22)	1.51	(0.39)	1.12	-	(0.17)	(0.24)	(0.38)	(0.79)	7.90
Mar. 31, 2021	5.58	0.17	(0.19)	0.38	2.28	2.64	-	(0.11)	(0.14)	(0.36)	(0.61)	7.58
Mar. 31, 2020	7.19	0.25	(0.20)	0.18	(1.28)	(1.05)	-	(0.05)	(0.25)	(0.34)	(0.64)	5.58
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 28, 2007												
Sept. 30, 2024	3.85	0.05	(0.05)	0.10	0.14	0.24	-	(0.14)	-	(0.01)	(0.15)	3.93
Mar. 31, 2024	3.63	0.10	(0.10)	0.12	0.46	0.58	-	(0.36)	-	(0.02)	(0.38)	3.85
Mar. 31, 2023	4.93	0.13	(0.11)	0.27	(0.73)	(0.44)	-	(0.13)	(0.79)	(0.01)	(0.93)	3.63
Mar. 31, 2022	4.87	0.14	(0.14)	0.96	(0.25)	0.71	-	(0.11)	(0.15)	(0.38)	(0.64)	4.93
Mar. 31, 2021	3.70	0.11	(0.12)	0.26	1.47	1.72	-	(0.07)	(0.09)	(0.38)	(0.54)	4.87
Mar. 31, 2020	4.92	0.17	(0.13)	0.14	(0.86)	(0.68)	-	(0.04)	(0.17)	(0.37)	(0.58)	3.70
<b>E Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2024	17.59	0.25	(0.24)	0.44	0.52	0.97	-	-	-	-	-	18.64
Mar. 31, 2024	15.29	0.44	(0.42)	0.49	1.91	2.42	-	(0.74)	-	(0.04)	(0.78)	17.59
Mar. 31, 2023	18.84	0.50	(0.44)	0.91	(2.21)	(1.24)	-	(0.30)	(1.84)	(0.03)	(2.17)	15.29
Mar. 31, 2022	17.25	0.51	(0.48)	3.53	(0.94)	2.62	-	(0.42)	(0.57)	-	(0.99)	18.84
Mar. 31, 2021	12.00	0.38	(0.41)	0.82	5.01	5.80	-	(0.25)	(0.31)	-	(0.56)	17.25
Mar. 31, 2020	14.69	0.55	(0.39)	0.36	(2.33)	(1.81)	-	(0.12)	(0.52)	-	(0.64)	12.00
<b>EF Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2014												
Sept. 30, 2024	12.94	0.19	(0.11)	0.33	0.43	0.84	-	-	-	-	-	13.78
Mar. 31, 2024	11.13	0.33	(0.19)	0.39	1.54	2.07	-	(0.27)	-	(0.01)	(0.28)	12.94
Mar. 31, 2023	13.57	0.37	(0.19)	0.68	(1.66)	(0.80)	-	(0.21)	(1.34)	(0.02)	(1.57)	11.13
Mar. 31, 2022	12.29	0.36	(0.20)	2.55	(0.73)	1.98	-	(0.30)	(0.41)	-	(0.71)	13.57
Mar. 31, 2021	8.46	0.27	(0.18)	0.63	3.54	4.26	-	(0.18)	(0.22)	-	(0.40)	12.29
Mar. 31, 2020	10.25	0.39	(0.16)	0.25	(1.60)	(1.12)	-	(0.08)	(0.37)	-	(0.45)	8.46

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

# CI Select Canadian Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	8.22	0.12	(0.07)	0.21	0.26	0.52	-	(0.18)	-	(0.01)	(0.19)	8.55
Mar. 31, 2024	7.43	0.21	(0.12)	0.25	0.99	1.33	-	(0.53)	-	(0.03)	(0.56)	8.22
Mar. 31, 2023	9.60	0.24	(0.14)	0.57	(1.72)	(1.05)	-	(0.21)	(1.32)	(0.02)	(1.55)	7.43
Mar. 31, 2022	9.10	0.26	(0.15)	1.85	(0.52)	1.44	-	(0.21)	(0.29)	(0.45)	(0.95)	9.60
Mar. 31, 2021	6.61	0.22	(0.14)	0.67	2.15	2.90	-	(0.13)	(0.08)	(0.51)	(0.72)	9.10
Mar. 31, 2020	8.42	0.31	(0.13)	0.20	(1.43)	(1.05)	-	(0.06)	(0.29)	(0.40)	(0.75)	6.61
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	6.22	0.08	(0.05)	0.15	0.12	0.30	-	(0.23)	-	(0.01)	(0.24)	6.37
Mar. 31, 2024	5.80	0.16	(0.10)	0.19	0.79	1.04	-	(0.57)	-	(0.03)	(0.60)	6.22
Mar. 31, 2023	7.79	0.20	(0.11)	0.35	(0.85)	(0.41)	-	(0.20)	(1.25)	(0.02)	(1.47)	5.80
Mar. 31, 2022	7.60	0.12	(0.11)	0.83	3.58	4.42	-	(0.17)	(0.04)	(0.80)	(1.01)	7.79
Mar. 31, 2021	5.71	0.17	(0.11)	0.42	2.25	2.73	-	(0.11)	(0.07)	(0.66)	(0.84)	7.60
Mar. 31, 2020	7.48	0.24	(0.11)	0.18	(1.53)	(1.22)	-	(0.06)	(0.26)	(0.57)	(0.89)	5.71
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2024	10.83	0.16	(0.15)	0.27	0.35	0.63	-	(0.25)	-	(0.01)	(0.26)	11.20
Mar. 31, 2024	9.90	0.28	(0.28)	0.33	1.33	1.66	-	(0.70)	-	(0.04)	(0.74)	10.83
Mar. 31, 2023	12.95	0.34	(0.30)	0.64	(1.64)	(0.96)	-	(0.29)	(1.77)	(0.02)	(2.08)	9.90
Mar. 31, 2022	12.42	0.36	(0.35)	2.51	(0.70)	1.82	-	(0.29)	(0.39)	(0.61)	(1.29)	12.95
Mar. 31, 2021	9.13	0.28	(0.31)	0.67	3.68	4.32	-	(0.18)	(0.11)	(0.71)	(1.00)	12.42
Mar. 31, 2020	11.76	0.43	(0.31)	0.28	(1.98)	(1.58)	-	(0.09)	(0.41)	(0.56)	(1.06)	9.13
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2024	6.30	0.09	(0.08)	0.15	0.20	0.36	-	(0.23)	-	(0.01)	(0.24)	6.43
Mar. 31, 2024	5.93	0.17	(0.15)	0.19	0.76	0.97	-	(0.59)	-	(0.03)	(0.62)	6.30
Mar. 31, 2023	8.04	0.21	(0.17)	0.39	(0.99)	(0.56)	-	(0.21)	(1.28)	(0.02)	(1.51)	5.93
Mar. 31, 2022	7.92	0.22	(0.21)	1.57	(0.43)	1.15	-	(0.18)	(0.25)	(0.62)	(1.05)	8.04
Mar. 31, 2021	6.01	0.18	(0.19)	0.44	2.36	2.79	-	(0.12)	(0.07)	(0.70)	(0.89)	7.92
Mar. 31, 2020	7.97	0.29	(0.20)	0.19	(1.05)	(0.77)	-	(0.06)	(0.27)	(0.61)	(0.94)	6.01
<b>F Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations December 18, 2001												
Sept. 30, 2024	37.61	0.55	(0.33)	0.97	1.24	2.43	-	-	-	-	-	40.05
Mar. 31, 2024	32.40	0.96	(0.59)	1.12	4.42	5.91	-	(1.58)	-	(0.08)	(1.66)	37.61
Mar. 31, 2023	39.54	1.06	(0.59)	1.83	(4.42)	(2.12)	-	(0.63)	(3.89)	(0.06)	(4.58)	32.40
Mar. 31, 2022	35.87	1.06	(0.63)	7.54	(2.37)	5.60	-	(0.87)	(1.20)	-	(2.07)	39.54
Mar. 31, 2021	24.71	0.79	(0.55)	1.92	10.17	12.33	-	(0.52)	(0.64)	-	(1.16)	35.87
Mar. 31, 2020	29.97	1.07	(0.50)	0.86	(6.14)	(4.71)	-	(0.24)	(1.07)	-	(1.31)	24.71
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations February 07, 2008												
Sept. 30, 2024	8.67	0.12	(0.07)	0.23	0.29	0.57	-	(0.20)	-	(0.01)	(0.21)	9.02
Mar. 31, 2024	7.85	0.23	(0.14)	0.27	0.92	1.28	-	(0.56)	-	(0.03)	(0.59)	8.67
Mar. 31, 2023	10.15	0.27	(0.15)	0.51	(1.30)	(0.67)	-	(0.23)	(1.39)	(0.02)	(1.64)	7.85
Mar. 31, 2022	9.63	0.27	(0.16)	1.93	(0.47)	1.57	-	(0.22)	(0.30)	(0.48)	(1.00)	10.15
Mar. 31, 2021	7.00	0.22	(0.15)	0.51	2.84	3.42	-	(0.14)	(0.17)	(0.45)	(0.76)	9.63
Mar. 31, 2020	8.92	0.33	(0.15)	0.23	(2.25)	(1.84)	-	(0.07)	(0.31)	(0.42)	(0.80)	7.00

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

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## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations March 26, 2008												
Sept. 30, 2024	5.04	0.07	(0.04)	0.13	0.15	0.31	-	(0.18)	-	(0.01)	(0.19)	5.16
Mar. 31, 2024	4.70	0.14	(0.08)	0.15	0.60	0.81	-	(0.47)	-	(0.02)	(0.49)	5.04
Mar. 31, 2023	6.31	0.16	(0.09)	0.31	(0.76)	(0.38)	-	(0.16)	(1.01)	(0.02)	(1.19)	4.70
Mar. 31, 2022	6.15	0.18	(0.10)	1.24	(0.35)	0.97	-	(0.14)	(0.20)	(0.48)	(0.82)	6.31
Mar. 31, 2021	4.63	0.14	(0.10)	0.30	1.83	2.17	-	(0.09)	(0.11)	(0.48)	(0.68)	6.15
Mar. 31, 2020	6.08	0.21	(0.10)	0.16	(1.13)	(0.86)	-	(0.05)	(0.21)	(0.46)	(0.72)	4.63
<b>I Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations February 13, 2006												
Sept. 30, 2024	28.76	0.42	(0.06)	0.74	0.93	2.03	-	-	-	-	-	30.83
Mar. 31, 2024	24.45	0.73	(0.10)	0.85	3.33	4.81	-	(0.60)	-	(0.03)	(0.63)	28.76
Mar. 31, 2023	29.45	0.78	(0.11)	1.63	(4.39)	(2.09)	-	(0.47)	(2.93)	(0.04)	(3.44)	24.45
Mar. 31, 2022	26.35	0.77	(0.07)	5.26	(1.19)	4.77	-	(0.65)	(0.90)	-	(1.55)	29.45
Mar. 31, 2021	17.91	0.58	(0.11)	1.34	7.48	9.29	-	(0.39)	(0.47)	-	(0.86)	26.35
Mar. 31, 2020	21.44	0.79	(0.07)	0.51	(3.46)	(2.23)	-	(0.18)	(0.77)	-	(0.95)	17.91
<b>IT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 07, 2007												
Sept. 30, 2024	10.01	0.14	(0.02)	0.25	0.19	0.56	-	(0.23)	-	(0.01)	(0.24)	10.47
Mar. 31, 2024	8.93	0.26	(0.03)	0.30	1.24	1.77	-	(0.64)	-	(0.03)	(0.67)	10.01
Mar. 31, 2023	11.39	0.30	(0.04)	0.52	(1.24)	(0.46)	-	(0.26)	(1.57)	(0.02)	(1.85)	8.93
Mar. 31, 2022	10.67	0.31	(0.03)	2.20	(0.64)	1.84	-	(0.25)	(0.35)	(0.52)	(1.12)	11.39
Mar. 31, 2021	7.65	0.21	(0.03)	(0.11)	4.21	4.28	-	(0.16)	(0.19)	(0.50)	(0.85)	10.67
Mar. 31, 2020	9.61	0.36	(0.03)	0.23	(1.71)	(1.15)	-	(0.08)	(0.34)	(0.46)	(0.88)	7.65
<b>IT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 17, 2009												
Sept. 30, 2024	7.64	0.11	(0.02)	0.19	0.25	0.53	-	(0.28)	-	(0.01)	(0.29)	7.88
Mar. 31, 2024	7.03	0.20	(0.03)	0.25	0.75	1.17	-	(0.70)	-	(0.03)	(0.73)	7.64
Mar. 31, 2023	9.27	0.26	(0.03)	0.63	(1.37)	(0.51)	-	(0.24)	(1.47)	(0.02)	(1.73)	7.03
Mar. 31, 2022	8.93	0.26	(0.02)	2.07	(1.11)	1.20	-	(0.20)	(0.34)	(0.64)	(1.18)	9.27
Mar. 31, 2021	6.62	0.20	(0.04)	0.51	2.60	3.27	-	(0.13)	(0.16)	(0.69)	(0.98)	8.93
Mar. 31, 2020	8.58	0.32	(0.03)	0.22	(0.63)	(0.12)	-	(0.06)	(0.30)	(0.65)	(1.01)	6.62
<b>O Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2024	22.96	0.33	(0.06)	0.59	0.72	1.58	-	-	-	-	-	24.59
Mar. 31, 2024	19.55	0.58	(0.11)	0.67	2.62	3.76	-	(0.96)	-	(0.05)	(1.01)	22.96
Mar. 31, 2023	23.58	0.64	(0.12)	1.14	(2.75)	(1.09)	-	(0.38)	(2.34)	(0.03)	(2.75)	19.55
Mar. 31, 2022	21.14	0.62	(0.10)	4.34	(0.98)	3.88	-	(0.52)	(0.72)	-	(1.24)	23.58
Mar. 31, 2021	14.40	0.46	(0.12)	1.03	6.07	7.44	-	(0.31)	(0.38)	-	(0.69)	21.14
Mar. 31, 2020	17.25	0.65	(0.09)	0.41	(2.88)	(1.91)	-	(0.14)	(0.62)	-	(0.76)	14.40
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2024	12.22	0.17	(0.03)	0.31	0.38	0.83	-	(0.28)	-	(0.01)	(0.29)	12.78
Mar. 31, 2024	10.92	0.31	(0.06)	0.31	1.19	1.75	-	(0.78)	-	(0.04)	(0.82)	12.22
Mar. 31, 2023	13.97	0.37	(0.07)	0.74	(1.82)	(0.78)	-	(0.31)	(1.92)	(0.03)	(2.26)	10.92
Mar. 31, 2022	13.10	0.38	(0.06)	2.65	(0.71)	2.26	-	(0.31)	(0.41)	(0.65)	(1.37)	13.97
Mar. 31, 2021	9.41	0.29	(0.07)	0.68	3.87	4.77	-	(0.19)	(0.11)	(0.73)	(1.03)	13.10
Mar. 31, 2020	11.84	0.44	(0.06)	0.30	(0.97)	(0.29)	-	(0.09)	(0.42)	(0.56)	(1.07)	9.41

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

# CI Select Canadian Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2024	8.16	0.11	(0.02)	0.21	0.26	0.56	-	(0.30)	-	(0.01)	(0.31)	8.42
Mar. 31, 2024	7.52	0.21	(0.04)	0.25	1.00	1.42	-	(0.75)	-	(0.04)	(0.79)	8.16
Mar. 31, 2023	9.98	0.26	(0.05)	0.47	(1.19)	(0.51)	-	(0.26)	(1.61)	(0.02)	(1.89)	7.52
Mar. 31, 2022	9.62	0.28	(0.04)	1.92	(0.51)	1.65	-	(0.22)	(0.30)	(0.76)	(1.28)	9.98
Mar. 31, 2021	7.15	0.22	(0.05)	0.47	2.74	3.38	-	(0.14)	(0.08)	(0.83)	(1.05)	9.62
Mar. 31, 2020	9.28	0.32	(0.04)	0.26	(1.75)	(1.21)	-	(0.07)	(0.32)	(0.71)	(1.10)	7.15
<b>P Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2024	13.39	0.20	(0.04)	0.35	0.49	1.00	-	-	-	-	-	14.34
Mar. 31, 2024	11.41	0.34	(0.07)	0.41	1.65	2.33	-	(0.56)	-	(0.03)	(0.59)	13.39
Mar. 31, 2023	13.77	0.37	(0.07)	0.66	(1.70)	(0.74)	-	(0.22)	(1.37)	(0.02)	(1.61)	11.41
Mar. 31, 2022	12.35	0.37	(0.06)	2.69	(0.93)	2.07	-	(0.30)	(0.42)	-	(0.72)	13.77
Mar. 31, 2021	8.41	0.28	(0.07)	0.77	3.40	4.38	-	(0.18)	(0.22)	-	(0.40)	12.35
Mar. 31, 2020	10.09	0.38	(0.05)	0.22	(1.25)	(0.70)	-	(0.08)	(0.36)	-	(0.44)	8.41
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2024	9.41	0.13	(0.03)	0.23	0.17	0.50	-	(0.21)	-	(0.01)	(0.22)	9.84
Mar. 31, 2024	8.42	0.24	(0.05)	0.29	1.16	1.64	-	(0.60)	-	(0.03)	(0.63)	9.41
Mar. 31, 2023	10.77	0.28	(0.05)	0.49	(1.18)	(0.46)	-	(0.24)	(1.48)	(0.02)	(1.74)	8.42
Mar. 31, 2022	10.10	0.29	(0.05)	2.08	(0.61)	1.71	-	(0.24)	(0.33)	(0.49)	(1.06)	10.77
Mar. 31, 2021	7.26	0.21	(0.05)	(0.08)	4.34	4.42	-	(0.15)	(0.08)	(0.57)	(0.80)	10.10
Mar. 31, 2020	9.15	0.34	(0.05)	0.22	(1.62)	(1.11)	-	(0.07)	(0.32)	(0.44)	(0.83)	7.26
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2024	7.55	0.10	(0.02)	0.18	0.14	0.40	-	(0.28)	-	(0.01)	(0.29)	7.78
Mar. 31, 2024	6.96	0.20	(0.04)	0.23	0.95	1.34	-	(0.69)	-	(0.03)	(0.72)	7.55
Mar. 31, 2023	9.24	0.36	(0.06)	1.92	(3.97)	(1.75)	-	(0.24)	(1.49)	(0.02)	(1.75)	6.96
Mar. 31, 2022	8.92	0.27	(0.05)	1.87	(0.72)	1.37	-	(0.20)	(0.30)	(0.68)	(1.18)	9.24
Mar. 31, 2021	6.63	0.19	(0.05)	(0.07)	3.92	3.99	-	(0.13)	(0.08)	(0.77)	(0.98)	8.92
Mar. 31, 2020	8.61	0.31	(0.05)	0.21	(1.51)	(1.04)	-	(0.07)	(0.30)	(0.66)	(1.03)	6.63
<b>W Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2017												
Sept. 30, 2024	13.41	0.19	(0.04)	0.35	0.44	0.94	-	-	-	-	-	14.36
Mar. 31, 2024	11.42	0.34	(0.07)	0.40	1.58	2.25	-	(0.28)	-	(0.01)	(0.29)	13.41
Mar. 31, 2023	13.79	0.38	(0.07)	0.59	(1.82)	(0.92)	-	(0.22)	(1.39)	(0.02)	(1.63)	11.42
Mar. 31, 2022	12.32	0.36	(0.05)	3.58	(2.40)	1.49	-	(0.30)	(0.42)	-	(0.72)	13.79
Mar. 31, 2021	8.39	0.33	(0.05)	0.85	2.67	3.80	-	(0.18)	(0.22)	-	(0.40)	12.32
Mar. 31, 2020	10.05	0.38	(0.05)	0.25	(1.82)	(1.24)	-	(0.08)	(0.36)	-	(0.44)	8.39

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

# CI Select Canadian Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$)	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period/year shown	
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends
<b>WT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2017												
Sept. 30, 2024	7.70	0.10	(0.02)	0.19	0.15	0.42	-	(0.28)	-	(0.01)	(0.29)	7.94
Mar. 31, 2024	7.10	0.20	(0.04)	0.24	0.97	1.37	-	(0.70)	-	(0.04)	(0.74)	7.70
Mar. 31, 2023	9.42	0.24	(0.04)	0.42	(1.01)	(0.39)	-	(0.25)	(1.51)	(0.02)	(1.78)	7.10
Mar. 31, 2022	9.09	0.26	(0.04)	1.84	(0.54)	1.52	-	(0.21)	(0.29)	(0.71)	(1.21)	9.42
Mar. 31, 2021	6.75	0.20	(0.04)	(0.23)	2.91	2.84	-	(0.13)	(0.08)	(0.79)	(1.00)	9.09
Mar. 31, 2020	8.76	0.32	(0.04)	0.21	(1.53)	(1.04)	-	(0.07)	(0.30)	(0.67)	(1.04)	6.75

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

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

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

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



# CI Select Canadian Equity Corporate Class

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 shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>A Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 31, 2001								
Sept. 30, 2024	85,921	2,681	2.20	0.24	2.44	10.87	0.09	5.29
Mar. 31, 2024	88,207	2,915	2.20	0.24	2.44	10.82	0.03	9.73
Mar. 31, 2023	89,679	3,402	2.21	0.24	2.45	10.83	0.05	18.38
Mar. 31, 2022	113,750	3,497	2.20	0.24	2.44	10.87	0.11	54.29
Mar. 31, 2021	106,656	3,575	2.20	0.24	2.44	10.90	0.08	38.71
Mar. 31, 2020	86,840	4,179	2.20	0.23	2.43	10.39	0.12	60.62
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations September 28, 2007								
Sept. 30, 2024	1,101	161	2.20	0.22	2.42	11.36	0.09	5.29
Mar. 31, 2024	1,235	187	2.20	0.24	2.44	11.05	0.03	9.73
Mar. 31, 2023	1,427	236	2.21	0.25	2.46	11.28	0.05	18.38
Mar. 31, 2022	2,014	255	2.20	0.23	2.43	10.59	0.11	54.29
Mar. 31, 2021	2,005	264	2.20	0.23	2.43	10.62	0.08	38.71
Mar. 31, 2020	1,935	347	2.20	0.24	2.44	10.75	0.12	60.62
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations September 28, 2007								
Sept. 30, 2024	3,372	858	2.20	0.09	2.29	7.05	0.09	5.29
Mar. 31, 2024	3,062	795	2.20	0.16	2.36	7.33	0.03	9.73
Mar. 31, 2023	3,397	935	2.21	0.20	2.41	9.42	0.05	18.38
Mar. 31, 2022	5,132	1,040	2.20	0.18	2.38	8.15	0.11	54.29
Mar. 31, 2021	5,094	1,046	2.20	0.18	2.38	8.13	0.08	38.71
Mar. 31, 2020	4,488	1,212	2.20	0.20	2.40	9.19	0.12	60.62
<b>E Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2024	6,575	353	2.10	0.18	2.28	8.66	0.09	5.29
Mar. 31, 2024	7,096	403	2.10	0.18	2.28	8.78	0.03	9.73
Mar. 31, 2023	8,525	558	2.11	0.18	2.29	8.75	0.05	18.38
Mar. 31, 2022	9,943	528	2.10	0.19	2.29	9.08	0.11	54.29
Mar. 31, 2021	10,232	593	2.10	0.20	2.30	9.68	0.08	38.71
Mar. 31, 2020	9,565	797	2.10	0.21	2.31	10.00	0.12	60.62
<b>EF Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2014								
Sept. 30, 2024	8,704	632	1.10	0.12	1.22	10.94	0.09	5.29
Mar. 31, 2024	8,370	647	1.10	0.12	1.22	11.28	0.03	9.73
Mar. 31, 2023	7,676	690	1.11	0.12	1.23	11.44	0.05	18.38
Mar. 31, 2022	9,250	682	1.10	0.13	1.23	11.48	0.11	54.29
Mar. 31, 2021	9,189	747	1.10	0.12	1.22	11.26	0.08	38.71
Mar. 31, 2020	7,947	939	1.10	0.12	1.22	10.83	0.12	60.62

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

# CI Select Canadian Equity Corporate Class

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 shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	410	48	1.10	0.15	1.25	14.02	0.09	5.29
Mar. 31, 2024	412	50	1.10	0.15	1.25	13.16	0.03	9.73
Mar. 31, 2023	385	52	1.11	0.14	1.25	12.97	0.05	18.38
Mar. 31, 2022	1,401	146	1.10	0.14	1.24	13.02	0.11	54.29
Mar. 31, 2021	1,321	145	1.10	0.14	1.24	12.84	0.08	38.71
Mar. 31, 2020	404	61	1.10	0.14	1.24	12.82	0.12	60.62
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	1.10	0.14	1.24	13.00	0.09	5.29
Mar. 31, 2024	2	-	1.10	0.14	1.24	13.00	0.03	9.73
Mar. 31, 2023	2	-	1.11	0.14	1.25	13.00	0.05	18.38
Mar. 31, 2022	2	-	1.10	0.07	1.17	7.03	0.11	54.29
Mar. 31, 2021	156	21	1.10	0.06	1.16	5.51	0.08	38.71
Mar. 31, 2020	122	21	1.10	0.12	1.22	11.18	0.12	60.62
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2024	76	7	2.10	0.27	2.37	13.00	0.09	5.29
Mar. 31, 2024	74	7	2.10	0.27	2.37	13.00	0.03	9.73
Mar. 31, 2023	67	7	2.11	0.27	2.38	13.00	0.05	18.38
Mar. 31, 2022	88	7	2.10	0.27	2.37	13.00	0.11	54.29
Mar. 31, 2021	84	7	2.10	0.27	2.37	13.00	0.08	38.71
Mar. 31, 2020	72	8	2.10	0.28	2.38	13.21	0.12	60.62
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2024	196	30	2.10	0.11	2.21	5.05	0.09	5.29
Mar. 31, 2024	225	36	2.10	0.11	2.21	5.05	0.03	9.73
Mar. 31, 2023	261	44	2.11	0.10	2.21	5.04	0.05	18.38
Mar. 31, 2022	333	41	2.10	0.11	2.21	5.03	0.11	54.29
Mar. 31, 2021	320	40	2.10	0.11	2.21	5.29	0.08	38.71
Mar. 31, 2020	253	42	2.10	0.11	2.21	5.35	0.12	60.62
<b>F Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations December 18, 2001								
Sept. 30, 2024	43,413	1,084	1.20	0.14	1.34	11.36	0.09	5.29
Mar. 31, 2024	41,542	1,104	1.20	0.14	1.34	11.51	0.03	9.73
Mar. 31, 2023	37,962	1,171	1.21	0.14	1.35	11.61	0.05	18.38
Mar. 31, 2022	37,443	947	1.20	0.14	1.34	11.46	0.11	54.29
Mar. 31, 2021	29,749	829	1.20	0.14	1.34	11.35	0.08	38.71
Mar. 31, 2020	21,671	877	1.20	0.13	1.33	10.42	0.12	60.62
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations February 07, 2008								
Sept. 30, 2024	583	65	1.20	0.11	1.31	10.21	0.09	5.29
Mar. 31, 2024	491	57	1.20	0.13	1.33	11.02	0.03	9.73
Mar. 31, 2023	530	68	1.21	0.14	1.35	11.46	0.05	18.38
Mar. 31, 2022	698	69	1.20	0.13	1.33	11.09	0.11	54.29
Mar. 31, 2021	794	82	1.20	0.12	1.32	10.30	0.08	38.71
Mar. 31, 2020	652	93	1.20	0.14	1.34	11.42	0.12	60.62

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

# CI Select Canadian Equity Corporate Class

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 shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations March 26, 2008								
Sept. 30, 2024	960	186	1.20	0.12	1.32	10.70	0.09	5.29
Mar. 31, 2024	980	195	1.20	0.13	1.33	10.79	0.03	9.73
Mar. 31, 2023	1,031	220	1.21	0.13	1.34	10.83	0.05	18.38
Mar. 31, 2022	1,119	177	1.20	0.11	1.31	9.19	0.11	54.29
Mar. 31, 2021	993	161	1.20	0.12	1.32	10.03	0.08	38.71
Mar. 31, 2020	962	208	1.20	0.14	1.34	11.81	0.12	60.62
<b>I Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations February 13, 2006								
Sept. 30, 2024	317,748	10,306	-	-	-	-	0.09	5.29
Mar. 31, 2024	314,227	10,923	-	-	-	-	0.03	9.73
Mar. 31, 2023	296,864	12,141	0.01	-	0.01	-	0.05	18.38
Mar. 31, 2022	469,656	15,949	-	-	-	-	0.11	54.29
Mar. 31, 2021	578,477	21,955	-	-	-	-	0.08	38.71
Mar. 31, 2020	478,985	26,740	-	-	-	-	0.12	60.62
<b>IT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 07, 2007								
Sept. 30, 2024	1	-	-	-	-	-	0.09	5.29
Mar. 31, 2024	2	-	-	-	-	-	0.03	9.73
Mar. 31, 2023	2	-	0.01	-	0.01	-	0.05	18.38
Mar. 31, 2022	2	-	-	-	-	-	0.11	54.29
Mar. 31, 2021	1	-	-	-	-	-	0.08	38.71
Mar. 31, 2020	10	1	-	-	-	-	0.12	60.62
<b>IT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 17, 2009								
Sept. 30, 2024	221	28	-	-	-	-	0.09	5.29
Mar. 31, 2024	217	28	-	-	-	-	0.03	9.73
Mar. 31, 2023	324	46	0.01	-	0.01	-	0.05	18.38
Mar. 31, 2022	591	64	-	-	-	-	0.11	54.29
Mar. 31, 2021	310	35	-	-	-	-	0.08	38.71
Mar. 31, 2020	219	33	-	-	-	-	0.12	60.62
<b>O Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2024	27,857	1,133	0.15	0.02	0.17	10.96	0.09	5.29
Mar. 31, 2024	28,257	1,230	0.15	0.02	0.17	10.77	0.03	9.73
Mar. 31, 2023	28,046	1,434	0.16	0.01	0.17	10.48	0.05	18.38
Mar. 31, 2022	32,926	1,396	0.15	0.01	0.16	9.30	0.11	54.29
Mar. 31, 2021	40,145	1,899	0.15	0.01	0.16	9.08	0.08	38.71
Mar. 31, 2020	33,422	2,321	0.15	0.01	0.16	9.32	0.12	60.62
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2024	19	1	0.16	0.02	0.18	13.00	0.09	5.29
Mar. 31, 2024	19	2	0.15	0.02	0.17	13.00	0.03	9.73
Mar. 31, 2023	32	3	0.16	0.02	0.18	13.00	0.05	18.38
Mar. 31, 2022	56	4	0.15	0.02	0.17	13.00	0.11	54.29
Mar. 31, 2021	53	4	0.15	0.02	0.17	13.00	0.08	38.71
Mar. 31, 2020	48	5	0.15	0.02	0.17	13.00	0.12	60.62

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

# CI Select Canadian Equity Corporate Class

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 shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2024	832	99	0.15	0.01	0.16	9.93	0.09	5.29
Mar. 31, 2024	824	101	0.15	0.01	0.16	9.77	0.03	9.73
Mar. 31, 2023	751	100	0.16	0.01	0.17	9.71	0.05	18.38
Mar. 31, 2022	882	88	0.15	0.01	0.16	9.68	0.11	54.29
Mar. 31, 2021	854	89	0.15	0.02	0.17	10.48	0.08	38.71
Mar. 31, 2020	1,223	171	0.15	0.01	0.16	8.98	0.12	60.62
<b>P Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	978	68	0.20	0.02	0.22	12.14	0.09	5.29
Mar. 31, 2024	765	57	0.20	0.02	0.22	10.63	0.03	9.73
Mar. 31, 2023	563	49	0.21	0.02	0.23	9.70	0.05	18.38
Mar. 31, 2022	862	63	0.20	0.02	0.22	9.05	0.11	54.29
Mar. 31, 2021	623	50	0.20	0.02	0.22	9.10	0.08	38.71
Mar. 31, 2020	342	41	0.20	0.02	0.22	8.61	0.12	60.62
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	1	-	0.21	0.03	0.24	13.00	0.09	5.29
Mar. 31, 2024	2	-	0.20	0.03	0.23	13.00	0.03	9.73
Mar. 31, 2023	2	-	0.21	0.03	0.24	13.00	0.05	18.38
Mar. 31, 2022	2	-	0.20	0.03	0.23	13.00	0.11	54.29
Mar. 31, 2021	1	-	0.20	0.03	0.23	13.00	0.08	38.71
Mar. 31, 2020	9	1	0.20	0.03	0.23	13.00	0.12	60.62
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	1	-	0.21	0.03	0.24	13.00	0.09	5.29
Mar. 31, 2024	2	-	0.20	0.03	0.23	13.00	0.03	9.73
Mar. 31, 2023	2	-	0.21	0.03	0.24	13.00	0.05	18.38
Mar. 31, 2022	35	4	0.20	0.02	0.22	13.00	0.11	54.29
Mar. 31, 2021	1	-	0.20	0.03	0.23	13.00	0.08	38.71
Mar. 31, 2020	9	1	0.20	0.03	0.23	13.00	0.12	60.62
<b>W Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2017								
Sept. 30, 2024	641	45	0.14	0.01	0.15	5.83	0.09	5.29
Mar. 31, 2024	632	47	0.14	0.01	0.15	5.77	0.03	9.73
Mar. 31, 2023	563	49	0.14	0.01	0.15	5.80	0.05	18.38
Mar. 31, 2022	578	42	0.14	0.01	0.15	11.22	0.11	54.29
Mar. 31, 2021	29	2	0.13	0.02	0.15	13.00	0.08	38.71
Mar. 31, 2020	9	1	0.16	0.03	0.19	13.00	0.12	60.62

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

# CI Select Canadian Equity Corporate Class

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 shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>WT8 Shares</b> <small>(1)(2)(3)(4)(5)</small>								
Commencement of operations July 27, 2017								
Sept. 30, 2024	1	-	0.15	0.02	0.17	13.00	0.09	5.29
Mar. 31, 2024	2	-	0.14	0.02	0.16	13.00	0.03	9.73
Mar. 31, 2023	2	-	0.14	0.02	0.16	13.00	0.05	18.38
Mar. 31, 2022	2	-	0.14	0.02	0.16	13.00	0.11	54.29
Mar. 31, 2021	1	-	0.14	0.02	0.16	13.00	0.08	38.71
Mar. 31, 2020	9	1	0.16	0.03	0.19	13.00	0.12	60.62

(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 shareholder residency and can be different from 13%.

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

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

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

# CI Select Canadian Equity Corporate Class

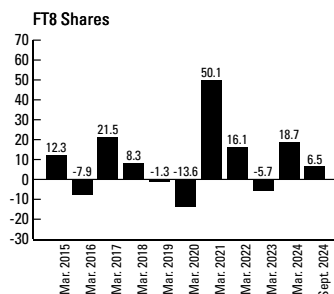
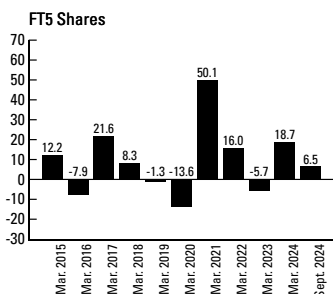
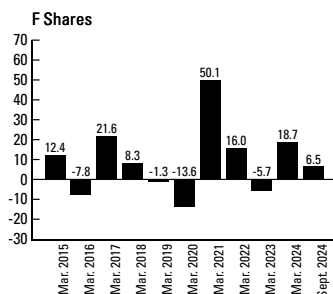
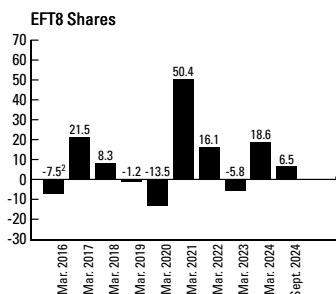
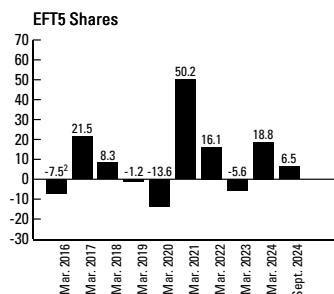
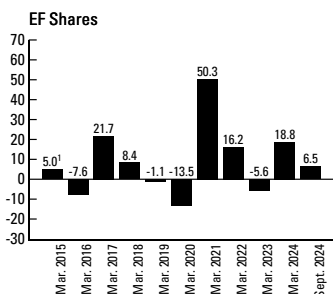
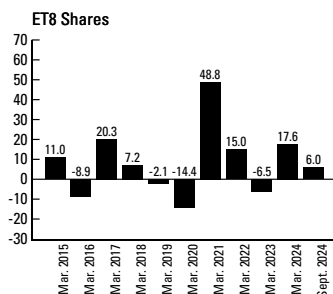
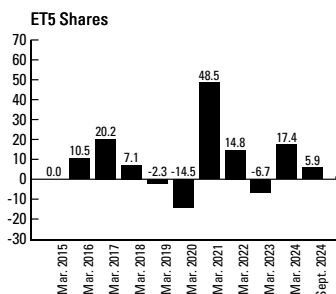
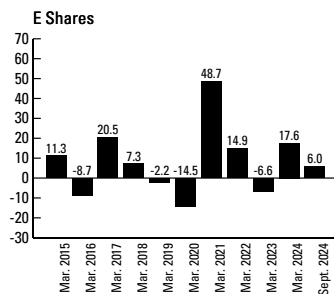
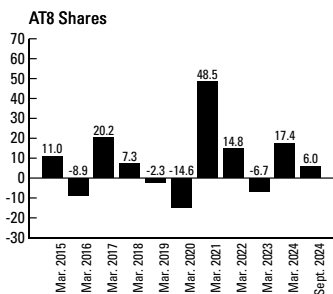
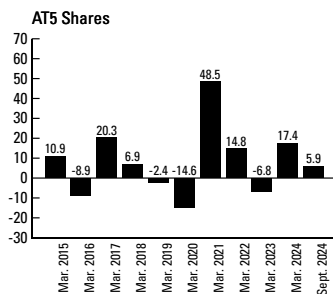
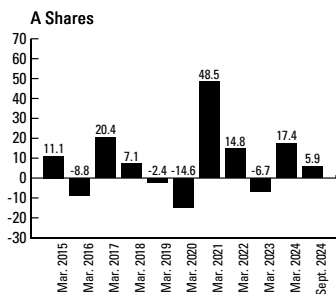
Management Report of Fund Performance for the period/year ended September 30, 2024

## 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 dividends made by the Fund in the period(s)/year(s) shown were reinvested in additional shares of the Fund or relevant Series/Classes of the Fund, as applicable. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

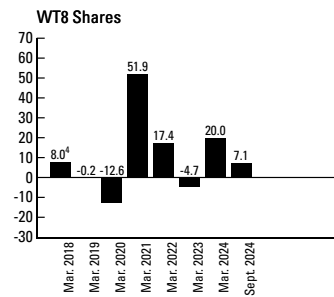
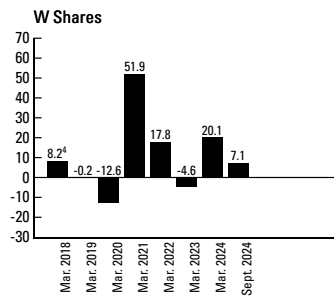
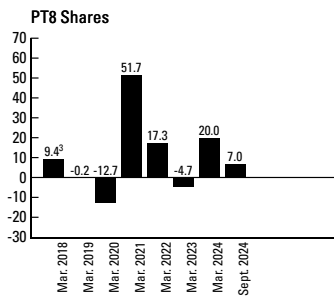
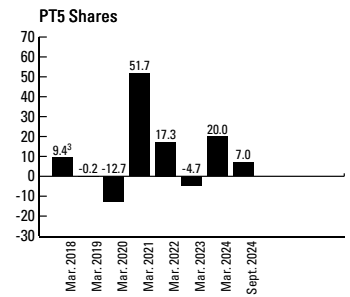
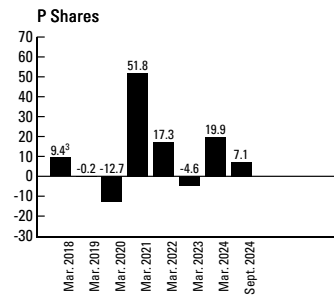
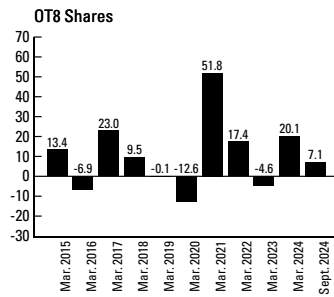
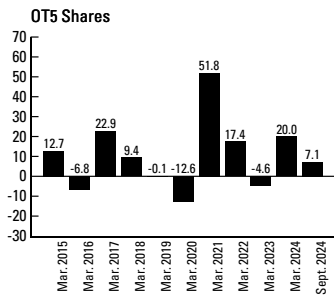
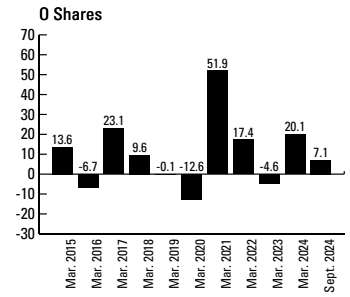
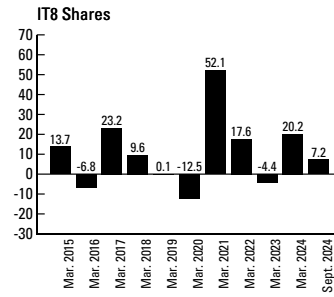
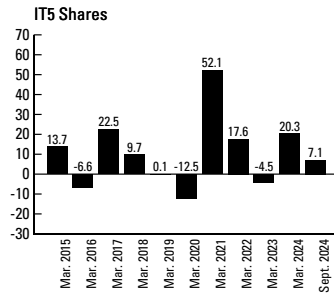
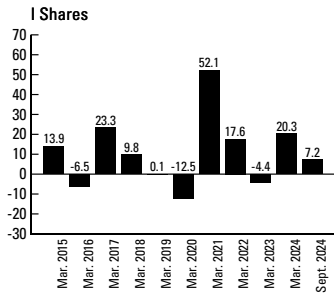
### Year-by-Year Returns

The following chart/charts shows/show the Fund's 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.



# CI Select Canadian Equity Corporate Class

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



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

# CI Select Canadian Equity Corporate Class

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
<b>Country allocation</b>		<b>Sector allocation</b>		<b>Asset allocation</b>	
Canada .....	55.1	Financials .....	26.5	Common Equities .....	93.4
U.S.A. ....	28.4	Energy .....	12.5	Exchange-Traded Fund(s) .....	4.6
Exchange-Traded Fund(s) .....	4.6	Industrials .....	11.2	Other Net Assets (Liabilities) .....	1.3
U.K. ....	3.1	Information Technology .....	10.3	Cash & Cash Equivalents .....	0.6
Brazil .....	2.2	Consumer Discretionary .....	6.8	Foreign Currency Forward Contract(s) .....	0.1
Other Net Assets (Liabilities) .....	1.3	Materials .....	6.3		
Germany .....	1.2	Consumer Staples .....	5.8		
France .....	1.1	Health Care .....	5.6		
Japan .....	1.0	Exchange-Traded Fund(s) .....	4.6		
China .....	0.9	Communication Services .....	4.0		
Cash & Cash Equivalents .....	0.6	Utilities .....	2.4		
Switzerland .....	0.4	Real Estate .....	2.0		
Foreign Currency Forward Contract(s) .....	0.1	Other Net Assets (Liabilities) .....	1.3		
		Cash & Cash Equivalents .....	0.6		
		Foreign Currency Forward Contract(s) .....	0.1		

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



# CI Select Canadian Equity Corporate Class

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 Global Financial Sector ETF (Common Units)	4.6
Manulife Financial Corp.	4.3
Canadian Natural Resources Ltd.	3.4
Fairfax Financial Holdings Ltd.	3.0
Bank of Montreal	2.8
Enbridge Inc.	2.8
Bank of Nova Scotia (The)	2.6
Shopify Inc., Class A	2.3
Wheaton Precious Metals Corp.	2.2
US Foods Holding Corp.	2.2
Genovus Energy Inc.	2.1
Advanced Micro Devices Inc.	2.1
Canadian Pacific Kansas City Ltd.	2.0
Suncor Energy Inc.	2.0
Amazon.com Inc.	1.9
Brookfield Corp., Class A	1.8
Alimentation Couche-Tard Inc.	1.8
WSP Global Inc.	1.8
Royal Bank of Canada	1.7
Toronto-Dominion Bank (The)	1.7
Agnico Eagle Mines Ltd.	1.6
NVIDIA Corp.	1.6
UnitedHealth Group Inc.	1.5
TELUS Corp.	1.5
Alphabet Inc., Class A	1.3
<b>Total Net Assets (in \$000's)</b>	<b>\$499,612</b>

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

### A NOTE ON FORWARD-LOOKING STATEMENTS

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

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

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