

CI Global Bond 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 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 \$0.5 million to \$11.9 million from March 31, 2024 to September 30, 2024. The Fund had net redemptions of \$1.0 million for the period. The portfolio's performance increased assets by \$0.5 million. Series A shares returned 4.0% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 4.8%. The benchmark is a combination of the Bloomberg Global Aggregate Bond Index (TR) - 50% and the Bloomberg Global Aggregate Bond Index (TR) (CAD-Hedged) - 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 following commentary pertains to the results of operations of the CI Global Bond Fund (the Underlying Fund).

Inflation levels returned to target ranges across most major economies during the period. Slowing growth and rising unemployment, although still low by historical standards, gave central banks the necessary confidence to begin dialing back the most restrictive monetary policy stance seen in decades.

The Bank of Canada was among the first central banks to begin easing policy, lowering its overnight rate by 50 basis points (bps) since June to 4.25%. The Canadian economy was supported by strong population growth and government spending, but per capita growth has been declining and capital spending remained soft.

In the United States, softening employment data prompted the U.S. Federal Reserve Board (Fed) to shift focus. The Fed started its monetary easing cycle with a 50-bp cut at its September meeting to leave the federal funds rate at a range of 4.75–5.00%.

The eurozone and the United Kingdom experienced similar dynamics to North America, with moderating inflation and slowing growth prompting central banks to adjust monetary policy as well. The European Central Bank cut its deposit rate by 50 bps while the Bank of England (BoE) only cut its policy interest rate by 25 bps. The Bank of Japan remained the outlier, raising its policy interest rate by 15 bps.

The Underlying Fund underperformed its benchmark for the period. Currency positioning detracted from the Underlying Fund's performance. Underweight allocations to the Japanese yen and euro detracted from the Underlying Fund's performance as the yen and euro appreciated strongly against the Canadian dollar. The largest individual detractors from the Underlying Fund's performance included holdings in French Republic 0.0% Nov. 25, 2031 and 0.75% May 25, 2052 bonds as bond spreads in France widened amid political uncertainty. Another notable detractor from the Underlying Fund's performance was holding in a 30-year bond (0.7% Dec. 20, 2051) issued by the Government of Japan as Japanese bond yields rose and the yield curve steepened.

The Underlying Fund's overweight duration (sensitivity to interest rates) positioning in the United States and Canada contributed to performance as yields declined. Allocation to and selection within corporate credit and emerging markets sovereign bonds contributed to the Underlying Fund's performance as credit spreads narrowed. The largest individual contributors to the Underlying Fund's performance included a holding in Government of Australia Treasury (Series 159) 0.25% Nov. 21, 2024 bonds, which benefited from a strengthening Australian dollar. A holding in Government of Spain 3.25% Apr. 30, 2034 bonds also contributed to the Underlying Fund's performance as European yields declined and the euro strengthened against the Canadian dollar. Another notable contributor to the Underlying Fund's performance was a holding in U.S. Treasury 3.63% May 31, 2028 bonds, which benefited from declining U.S. yields.

We increased the Underlying Fund's duration exposure to the eurozone through a new position in Government of Germany 2.2% Feb. 15, 2034 bonds as the outlook for inflation improved and the growth outlook softened. A new position in Government of Spain 3.25% Apr. 30, 2034 bonds was added to the Underlying Fund. We increased the Underlying Fund's exposure to Spain at the expense of France as political uncertainty in France worsened its fiscal outlook and macroeconomic and fiscal dynamics in Spain looked better. As part of the above transaction, we eliminated a holding in French Republic 0.0% Nov. 25, 2031 bonds.

Overall, the Fund underperformed its benchmark for the period.

RECENT DEVELOPMENTS

The Fed, like other central banks, has indicated that its interest rate decisions will be data-dependent, but leading economic indicators are often subject to revisions. Therefore, while interest rates are heading lower, the pace and extent of monetary easing remains uncertain.

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There seems to be an asymmetry in the bond market by which yields have more room to fall than to rise. Economic data suggest a convergence of inflation and slowing growth, both of which point to declining yields. However, if near-term economic data remains resilient, prompting central banks to delay interest rate cuts, the likelihood of an eventual recession increases, implying even lower yields should it materialize.

Given this backdrop, the Underlying Fund has overweight duration positioning in Canada and the United States, and underweight duration in Japan and U.K. bonds. Higher interest rates are expected in Japan, while in the United Kingdom, stickiness of domestic inflation complicates the BoE's path to easing monetary policy.

The Underlying Fund holds an overweight allocation to corporate bonds which, in our view, can still generate positive excess returns. Tight valuations are supported by strong fundamentals, limited issuance and strong demand. While we expect relatively benign economic conditions to continue and credit spreads to remain rangebound, we are focusing on high-quality corporate bonds to add yield.

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	1.200	0.18
AT5 Shares	1.200	0.18
AT8 Shares	1.200	0.18
E Shares	1.050	0.15
EF Shares	0.550	0.15
EFT5 Shares	0.550	0.15
EFT8 Shares	0.550	0.15
ET5 Shares	1.050	0.15
ET8 Shares	1.050	0.15
F Shares	0.700	0.18
FT8 Shares	0.700	0.18
I 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
P Shares	Paid directly by investor	0.18

The Manager received \$0.03 million in management fees and \$0.01 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.

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Portfolio Sub-Advisor

CI Global Investments Inc., an affiliate of CI Investments Inc., provides investment advice to the Fund.

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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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	
A Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 28, 2002												
Sept. 30, 2024	10.45	0.16	(0.10)	(0.12)	0.46	0.40	-	-	-	-	-	10.87
Mar. 31, 2024	10.32	0.27	(0.19)	(0.28)	0.31	0.11	-	-	-	-	-	10.45
Mar. 31, 2023	10.58	0.33	(0.19)	(0.37)	(0.17)	(0.40)	-	-	-	-	-	10.32
Mar. 31, 2022	11.53	0.19	(0.22)	(0.04)	(0.78)	(0.85)	-	-	-	-	-	10.58
Mar. 31, 2021	12.86	0.22	(0.25)	0.24	(0.97)	(0.76)	-	-	(0.45)	-	(0.45)	11.53
Mar. 31, 2020	12.11	0.28	(0.23)	0.17	0.79	1.01	-	(0.15)	(0.11)	-	(0.26)	12.86
AT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 22, 2011												
Sept. 30, 2024	4.99	0.08	(0.05)	(0.06)	0.21	0.18	-	-	-	(0.13)	(0.13)	5.06
Mar. 31, 2024	5.19	0.14	(0.09)	(0.14)	0.10	0.01	-	-	-	(0.26)	(0.26)	4.99
Mar. 31, 2023	5.64	0.17	(0.10)	(0.19)	(0.10)	(0.22)	-	-	-	(0.30)	(0.30)	5.19
Mar. 31, 2022	6.49	0.11	(0.12)	(0.02)	(0.42)	(0.45)	-	-	-	(0.34)	(0.34)	5.64
Mar. 31, 2021	7.61	0.13	(0.15)	0.14	(0.58)	(0.46)	-	-	(0.26)	(0.36)	(0.62)	6.49
Mar. 31, 2020	7.54	0.17	(0.14)	0.09	0.52	0.64	-	(0.09)	(0.06)	(0.38)	(0.53)	7.61
AT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 22, 2011												
Sept. 30, 2024	3.37	0.05	(0.03)	(0.04)	0.15	0.13	-	-	-	(0.14)	(0.14)	3.36
Mar. 31, 2024	3.62	0.09	(0.06)	(0.10)	0.11	0.04	-	-	-	(0.29)	(0.29)	3.37
Mar. 31, 2023	4.07	0.12	(0.07)	(0.14)	(0.03)	(0.12)	-	-	-	(0.34)	(0.34)	3.62
Mar. 31, 2022	4.85	0.08	(0.09)	(0.02)	(0.33)	(0.36)	-	-	-	(0.41)	(0.41)	4.07
Mar. 31, 2021	5.86	0.10	(0.12)	0.11	(0.32)	(0.23)	-	-	(0.20)	(0.45)	(0.65)	4.85
Mar. 31, 2020	6.00	0.13	(0.11)	0.06	0.42	0.50	-	(0.07)	(0.05)	(0.48)	(0.60)	5.86
E Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations October 04, 2011												
Sept. 30, 2024	9.85	0.15	(0.08)	(0.11)	0.42	0.38	-	-	-	-	-	10.25
Mar. 31, 2024	9.71	0.26	(0.16)	(0.27)	0.29	0.12	-	-	-	-	-	9.85
Mar. 31, 2023	9.93	0.32	(0.16)	(0.35)	(0.06)	(0.25)	-	-	-	-	-	9.71
Mar. 31, 2022	10.80	0.18	(0.18)	(0.05)	(0.84)	(0.89)	-	-	-	-	-	9.93
Mar. 31, 2021	12.01	0.21	(0.21)	0.23	(1.00)	(0.77)	-	-	(0.42)	-	(0.42)	10.80
Mar. 31, 2020	11.30	0.26	(0.19)	0.14	0.73	0.94	-	(0.14)	(0.10)	-	(0.24)	12.01
EF Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 04, 2015												
Sept. 30, 2024	8.68	0.14	(0.05)	(0.10)	0.39	0.38	-	-	-	-	-	9.06
Mar. 31, 2024	8.51	0.22	(0.09)	(0.23)	0.27	0.17	-	-	-	-	-	8.68
Mar. 31, 2023	8.66	0.26	(0.09)	(0.30)	(0.14)	(0.27)	-	-	-	-	-	8.51
Mar. 31, 2022	9.36	0.16	(0.10)	(0.04)	(0.58)	(0.56)	-	-	-	-	-	8.66
Mar. 31, 2021	10.36	0.18	(0.13)	0.20	(0.89)	(0.64)	-	-	(0.36)	-	(0.36)	9.36
Mar. 31, 2020	9.68	0.22	(0.11)	0.12	0.72	0.95	-	(0.12)	(0.09)	-	(0.21)	10.36

*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	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EFT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 04, 2015												
Sept. 30, 2024	5.55	0.08	(0.02)	(0.06)	0.25	0.25	-	-	-	(0.14)	(0.14)	5.65
Mar. 31, 2024	5.71	0.15	(0.05)	(0.15)	0.18	0.13	-	-	-	(0.28)	(0.28)	5.55
Mar. 31, 2023	6.13	0.13	(0.06)	(0.20)	(0.02)	(0.15)	-	-	-	(0.32)	(0.32)	5.71
Mar. 31, 2022	7.00	0.12	(0.07)	(0.03)	(0.51)	(0.49)	-	-	-	(0.37)	(0.37)	6.13
Mar. 31, 2021	8.14	0.14	(0.09)	0.15	(0.64)	(0.44)	-	-	(0.25)	(0.41)	(0.66)	7.00
Mar. 31, 2020	8.00	0.19	(0.09)	0.10	0.52	0.72	-	(0.09)	(0.07)	(0.40)	(0.56)	8.14
EFT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 04, 2015												
Sept. 30, 2024	4.16	0.07	(0.02)	(0.05)	0.18	0.18	-	-	-	(0.17)	(0.17)	4.16
Mar. 31, 2024	4.43	0.12	(0.05)	(0.12)	0.13	0.08	-	-	-	(0.35)	(0.35)	4.16
Mar. 31, 2023	4.94	0.15	(0.05)	(0.17)	(0.02)	(0.09)	-	-	-	(0.41)	(0.41)	4.43
Mar. 31, 2022	5.84	0.09	(0.06)	(0.02)	(0.42)	(0.41)	-	-	-	(0.49)	(0.49)	4.94
Mar. 31, 2021	7.00	0.12	(0.08)	0.13	(0.53)	(0.36)	-	-	(0.22)	(0.55)	(0.77)	5.84
Mar. 31, 2020	7.10	0.16	(0.08)	0.09	0.45	0.62	-	(0.08)	(0.06)	(0.57)	(0.71)	7.00
ET5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 29, 2012												
Sept. 30, 2024	5.38	0.08	(0.05)	(0.06)	0.24	0.21	-	-	-	(0.14)	(0.14)	5.46
Mar. 31, 2024	5.59	0.14	(0.09)	(0.15)	0.17	0.07	-	-	-	(0.28)	(0.28)	5.38
Mar. 31, 2023	6.05	0.19	(0.09)	(0.21)	(0.04)	(0.15)	-	-	-	(0.32)	(0.32)	5.59
Mar. 31, 2022	6.95	0.11	(0.12)	(0.03)	(0.51)	(0.55)	-	-	-	(0.37)	(0.37)	6.05
Mar. 31, 2021	8.13	0.14	(0.13)	0.15	(1.07)	(0.91)	-	-	(0.25)	(0.41)	(0.66)	6.95
Mar. 31, 2020	8.04	0.18	(0.14)	0.10	0.52	0.66	-	(0.09)	(0.07)	(0.40)	(0.56)	8.13
ET8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 04, 2015												
Sept. 30, 2024	3.99	0.06	(0.02)	(0.05)	0.18	0.17	-	-	-	(0.16)	(0.16)	3.99
Mar. 31, 2024	4.26	0.11	(0.05)	(0.11)	0.13	0.08	-	-	-	(0.34)	(0.34)	3.99
Mar. 31, 2023	4.76	0.15	(0.06)	(0.16)	(0.02)	(0.09)	-	-	-	(0.40)	(0.40)	4.26
Mar. 31, 2022	5.65	0.09	(0.09)	(0.02)	(0.41)	(0.43)	-	-	-	(0.48)	(0.48)	4.76
Mar. 31, 2021	6.81	0.11	(0.11)	0.16	(0.33)	(0.17)	-	-	(0.21)	(0.54)	(0.75)	5.65
Mar. 31, 2020	6.95	0.15	(0.12)	0.09	0.44	0.56	-	(0.08)	(0.06)	(0.56)	(0.70)	6.81
F Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations September 16, 2002												
Sept. 30, 2024	11.94	0.18	(0.08)	(0.14)	0.53	0.49	-	-	-	-	-	12.45
Mar. 31, 2024	11.72	0.32	(0.15)	(0.32)	0.28	0.13	-	-	-	-	-	11.94
Mar. 31, 2023	11.95	0.39	(0.15)	(0.42)	(0.09)	(0.27)	-	-	-	-	-	11.72
Mar. 31, 2022	12.95	0.22	(0.17)	(0.04)	(0.79)	(0.78)	-	-	-	-	-	11.95
Mar. 31, 2021	14.35	0.25	(0.20)	0.27	(1.24)	(0.92)	-	-	(0.50)	-	(0.50)	12.95
Mar. 31, 2020	13.45	0.31	(0.18)	0.22	0.96	1.31	-	(0.16)	(0.12)	-	(0.28)	13.45
FT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations July 27, 2017												
Sept. 30, 2024	5.30	0.08	(0.03)	(0.06)	0.23	0.22	-	-	-	(0.22)	(0.22)	5.30
Mar. 31, 2024	5.65	0.15	(0.07)	(0.15)	0.22	0.15	-	-	-	(0.45)	(0.45)	5.30
Mar. 31, 2023	6.31	0.19	(0.07)	(0.22)	(0.15)	(0.25)	-	-	-	(0.53)	(0.53)	5.65
Mar. 31, 2022	7.48	0.12	(0.09)	(0.03)	(0.53)	(0.53)	-	-	-	(0.63)	(0.63)	6.31
Mar. 31, 2021	8.99	0.15	(0.12)	0.17	(0.76)	(0.56)	-	-	(0.30)	(0.69)	(0.99)	7.48
Mar. 31, 2020	9.14	0.20	(0.12)	0.13	0.58	0.79	-	(0.10)	(0.07)	(0.74)	(0.91)	8.99

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

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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	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
I Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 27, 2008												
Sept. 30, 2024	13.39	0.21	(0.02)	(0.16)	0.57	0.60	-	-	-	-	-	14.03
Mar. 31, 2024	13.02	0.35	(0.04)	(0.36)	0.27	0.22	-	-	-	-	-	13.39
Mar. 31, 2023	13.15	0.43	(0.04)	(0.47)	(0.10)	(0.18)	-	-	-	-	-	13.02
Mar. 31, 2022	14.11	0.24	(0.05)	(0.06)	(1.01)	(0.88)	-	-	-	-	-	13.15
Mar. 31, 2021	15.48	0.27	(0.07)	0.30	(1.25)	(0.75)	-	-	(0.55)	-	(0.55)	14.11
Mar. 31, 2020	14.37	0.33	(0.05)	0.17	0.93	1.38	-	(0.18)	(0.13)	-	(0.31)	15.48
IT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 29, 2011												
Sept. 30, 2024	4.24	0.05	(0.01)	(0.03)	(0.01)	-	-	-	(0.17)	(0.17)	(0.17)	4.26
Mar. 31, 2024	4.48	0.11	(0.01)	(0.12)	-	(0.02)	-	-	(0.36)	(0.36)	(0.36)	4.24
Mar. 31, 2023	4.95	0.15	(0.01)	(0.17)	(0.05)	(0.08)	-	-	(0.41)	(0.41)	(0.41)	4.48
Mar. 31, 2022	5.80	0.10	(0.02)	(0.02)	(0.41)	(0.35)	-	-	(0.49)	(0.49)	(0.49)	4.95
Mar. 31, 2021	6.90	0.11	(0.03)	0.13	(0.48)	(0.27)	-	-	(0.23)	(0.53)	(0.76)	5.80
Mar. 31, 2020	6.94	0.16	(0.02)	0.08	0.47	0.69	-	(0.08)	(0.06)	(0.56)	(0.70)	6.90
O Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations October 04, 2011												
Sept. 30, 2024	11.35	0.17	(0.03)	(0.13)	0.51	0.52	-	-	-	-	-	11.88
Mar. 31, 2024	11.05	0.30	(0.05)	(0.30)	0.33	0.28	-	-	-	-	-	11.35
Mar. 31, 2023	11.17	0.36	(0.05)	(0.39)	(0.10)	(0.18)	-	-	-	-	-	11.05
Mar. 31, 2022	12.01	0.20	(0.06)	(0.05)	(0.85)	(0.76)	-	-	-	-	-	11.17
Mar. 31, 2021	13.21	0.23	(0.08)	0.25	(1.05)	(0.65)	-	-	(0.47)	-	(0.47)	12.01
Mar. 31, 2020	12.27	0.29	(0.06)	0.16	0.77	1.16	-	(0.15)	(0.11)	-	(0.26)	13.21
OT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 29, 2012												
Sept. 30, 2024	6.19	0.09	(0.02)	(0.07)	0.28	0.28	-	-	-	(0.16)	(0.16)	6.32
Mar. 31, 2024	6.35	0.17	(0.03)	(0.17)	0.19	0.16	-	-	-	(0.32)	(0.32)	6.19
Mar. 31, 2023	6.79	0.21	(0.03)	(0.25)	0.14	0.07	-	-	-	(0.36)	(0.36)	6.35
Mar. 31, 2022	7.71	0.13	(0.04)	(0.02)	(0.60)	(0.53)	-	-	-	(0.41)	(0.41)	6.79
Mar. 31, 2021	8.90	0.15	(0.05)	0.17	(0.74)	(0.47)	-	-	(0.28)	(0.45)	(0.73)	7.71
Mar. 31, 2020	8.70	0.20	(0.04)	0.11	0.56	0.83	-	(0.10)	(0.07)	(0.44)	(0.61)	8.90

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

CI Global Bond 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
P Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 01, 2017												
Sept. 30, 2024	9.27	0.15	(0.02)	(0.11)	0.41	0.43	-	-	-	-	-	9.70
Mar. 31, 2024	9.03	0.24	(0.04)	(0.25)	0.27	0.22	-	-	-	-	-	9.27
Mar. 31, 2023	9.14	0.30	(0.04)	(0.33)	0.03	(0.04)	-	-	-	-	-	9.03
Mar. 31, 2022	9.83	0.17	(0.05)	(0.05)	(1.11)	(1.04)	-	-	-	-	-	9.14
Mar. 31, 2021	10.81	0.19	(0.07)	0.19	(1.07)	(0.76)	-	-	(0.38)	-	(0.38)	9.83
Mar. 31, 2020	10.05	0.23	(0.06)	0.14	0.67	0.98	-	(0.12)	(0.09)	-	(0.21)	10.81

(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 Global Bond 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 %
A Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 28, 2002								
Sept. 30, 2024	2,827	260	1.38	0.16	1.54	11.77	0.06	3.81
Mar. 31, 2024	2,950	282	1.38	0.17	1.55	12.09	0.01	4.29
Mar. 31, 2023	3,785	367	1.39	0.17	1.56	12.15	-	11.05
Mar. 31, 2022	5,552	525	1.38	0.17	1.55	12.07	-	10.29
Mar. 31, 2021	8,792	762	1.38	0.16	1.54	11.88	-	12.74
Mar. 31, 2020	11,681	909	1.38	0.15	1.53	10.79	-	12.38
AT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 22, 2011								
Sept. 30, 2024	94	18	1.38	0.22	1.60	14.96	0.06	3.81
Mar. 31, 2024	103	21	1.38	0.20	1.58	14.38	0.01	4.29
Mar. 31, 2023	170	33	1.39	0.19	1.58	13.80	-	11.05
Mar. 31, 2022	258	46	1.38	0.20	1.58	14.15	-	10.29
Mar. 31, 2021	382	59	1.38	0.19	1.57	14.13	-	12.74
Mar. 31, 2020	526	69	1.38	0.20	1.58	14.20	-	12.38
AT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 22, 2011								
Sept. 30, 2024	14	4	1.38	0.23	1.61	14.86	0.06	3.81
Mar. 31, 2024	14	4	1.38	0.22	1.60	14.92	0.01	4.29
Mar. 31, 2023	15	4	1.39	0.19	1.58	13.34	-	11.05
Mar. 31, 2022	46	11	1.38	0.18	1.56	13.22	-	10.29
Mar. 31, 2021	64	13	1.38	0.18	1.56	12.97	-	12.74
Mar. 31, 2020	93	16	1.38	0.18	1.56	13.31	-	12.38
E Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations October 04, 2011								
Sept. 30, 2024	1,337	130	1.20	0.14	1.34	11.44	0.06	3.81
Mar. 31, 2024	1,542	157	1.20	0.14	1.34	11.46	0.01	4.29
Mar. 31, 2023	1,661	171	1.21	0.14	1.35	11.52	-	11.05
Mar. 31, 2022	1,838	185	1.20	0.14	1.34	11.33	-	10.29
Mar. 31, 2021	2,002	185	1.20	0.14	1.34	11.31	-	12.74
Mar. 31, 2020	2,494	208	1.20	0.14	1.34	11.40	-	12.38
EF Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 04, 2015								
Sept. 30, 2024	883	97	0.70	0.09	0.79	13.11	0.06	3.81
Mar. 31, 2024	845	97	0.70	0.08	0.78	11.30	0.01	4.29
Mar. 31, 2023	846	99	0.71	0.08	0.79	11.17	-	11.05
Mar. 31, 2022	1,535	177	0.70	0.08	0.78	11.65	-	10.29
Mar. 31, 2021	2,301	246	0.70	0.08	0.78	10.83	-	12.74
Mar. 31, 2020	2,474	239	0.70	0.08	0.78	11.14	-	12.38

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

CI Global Bond 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 %
EFT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	0.70	0.09	0.79	13.00	0.06	3.81
Mar. 31, 2024	1	-	0.70	0.09	0.79	7.06	0.01	4.29
Mar. 31, 2023	1	-	0.71	0.03	0.74	5.08	-	11.05
Mar. 31, 2022	84	14	0.70	0.04	0.74	5.08	-	10.29
Mar. 31, 2021	95	14	0.70	0.05	0.75	6.59	-	12.74
Mar. 31, 2020	144	18	0.70	0.07	0.77	10.21	-	12.38
EFT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 04, 2015								
Sept. 30, 2024	22	5	0.70	0.10	0.80	14.90	0.06	3.81
Mar. 31, 2024	22	5	0.70	0.10	0.80	14.90	0.01	4.29
Mar. 31, 2023	23	5	0.71	0.11	0.82	14.91	-	11.05
Mar. 31, 2022	26	5	0.70	0.11	0.81	14.92	-	10.29
Mar. 31, 2021	30	5	0.70	0.10	0.80	14.59	-	12.74
Mar. 31, 2020	46	7	0.70	0.10	0.80	14.50	-	12.38
ET5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 29, 2012								
Sept. 30, 2024	95	17	1.20	0.18	1.38	14.96	0.06	3.81
Mar. 31, 2024	94	17	1.20	0.18	1.38	14.96	0.01	4.29
Mar. 31, 2023	97	17	1.21	0.18	1.39	14.96	-	11.05
Mar. 31, 2022	105	17	1.20	0.18	1.38	14.96	-	10.29
Mar. 31, 2021	121	17	1.20	0.16	1.36	13.48	-	12.74
Mar. 31, 2020	14	2	1.20	0.16	1.36	13.00	-	12.38
ET8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	1.20	0.16	1.36	13.00	0.06	3.81
Mar. 31, 2024	1	-	1.20	0.16	1.36	13.00	0.01	4.29
Mar. 31, 2023	1	-	1.21	0.16	1.37	13.00	-	11.05
Mar. 31, 2022	1	-	1.20	0.16	1.36	13.00	-	10.29
Mar. 31, 2021	1	-	1.20	0.16	1.36	13.00	-	12.74
Mar. 31, 2020	11	2	1.20	0.16	1.36	13.00	-	12.38
F Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations September 16, 2002								
Sept. 30, 2024	1,452	117	0.88	0.09	0.97	9.68	0.06	3.81
Mar. 31, 2024	1,502	126	0.88	0.09	0.97	10.16	0.01	4.29
Mar. 31, 2023	2,007	171	0.89	0.10	0.99	10.79	-	11.05
Mar. 31, 2022	2,275	190	0.88	0.10	0.98	11.18	-	10.29
Mar. 31, 2021	3,911	302	0.88	0.10	0.98	11.16	-	12.74
Mar. 31, 2020	4,413	307	0.88	0.09	0.97	10.46	-	12.38
FT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations July 27, 2017								
Sept. 30, 2024	15	3	0.88	0.05	0.93	5.44	0.06	3.81
Mar. 31, 2024	15	3	0.88	0.10	0.98	11.11	0.01	4.29
Mar. 31, 2023	1	-	0.89	0.10	0.99	11.43	-	11.05
Mar. 31, 2022	30	5	0.88	0.10	0.98	11.00	-	10.29
Mar. 31, 2021	36	5	0.88	0.11	0.99	12.51	-	12.74
Mar. 31, 2020	49	5	0.88	0.11	0.99	13.00	-	12.38

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

CI Global Bond 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 %
I Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 27, 2008								
Sept. 30, 2024	962	69	-	-	-	-	0.06	3.81
Mar. 31, 2024	1,104	82	-	-	-	-	0.01	4.29
Mar. 31, 2023	1,422	109	0.01	-	0.01	-	-	11.05
Mar. 31, 2022	1,632	124	-	-	-	-	-	10.29
Mar. 31, 2021	1,943	138	-	-	-	-	-	12.74
Mar. 31, 2020	2,999	194	-	-	-	-	-	12.38
IT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 29, 2011								
Sept. 30, 2024	1	-	-	-	-	-	0.06	3.81
Mar. 31, 2024	64	15	-	-	-	-	0.01	4.29
Mar. 31, 2023	124	28	0.01	-	0.01	-	-	11.05
Mar. 31, 2022	93	19	-	-	-	-	-	10.29
Mar. 31, 2021	106	18	-	-	-	-	-	12.74
Mar. 31, 2020	93	13	-	-	-	-	-	12.38
O Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations October 04, 2011								
Sept. 30, 2024	2,725	229	0.15	0.02	0.17	10.20	0.06	3.81
Mar. 31, 2024	2,733	241	0.15	0.02	0.17	10.72	0.01	4.29
Mar. 31, 2023	2,980	270	0.16	0.02	0.18	10.64	-	11.05
Mar. 31, 2022	3,750	336	0.15	0.02	0.17	10.50	-	10.29
Mar. 31, 2021	4,306	359	0.15	0.02	0.17	10.89	-	12.74
Mar. 31, 2020	6,053	458	0.15	0.02	0.17	11.00	-	12.38
OT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations August 29, 2012								
Sept. 30, 2024	746	118	0.15	0.02	0.17	14.06	0.06	3.81
Mar. 31, 2024	727	117	0.15	0.02	0.17	12.77	0.01	4.29
Mar. 31, 2023	753	119	0.16	0.02	0.18	13.61	-	11.05
Mar. 31, 2022	274	40	0.15	0.02	0.17	13.65	-	10.29
Mar. 31, 2021	876	114	0.15	0.02	0.17	13.92	-	12.74
Mar. 31, 2020	1,021	115	0.15	0.02	0.17	13.72	-	12.38

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

CI Global Bond 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	Number of shares outstanding	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
	\$000's	000's	%	%	%	%	%	%
P Shares <small>(1)(2)(3)(4)(5)</small>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	722	74	0.18	0.02	0.20	13.25	0.06	3.81
Mar. 31, 2024	716	77	0.18	0.02	0.20	13.37	0.01	4.29
Mar. 31, 2023	722	80	0.19	0.02	0.21	13.29	-	11.05
Mar. 31, 2022	612	67	0.18	0.02	0.20	12.70	-	10.29
Mar. 31, 2021	822	84	0.18	0.02	0.20	13.83	-	12.74
Mar. 31, 2020	260	24	0.18	0.03	0.21	14.43	-	12.38

(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 Global Bond Corporate Class

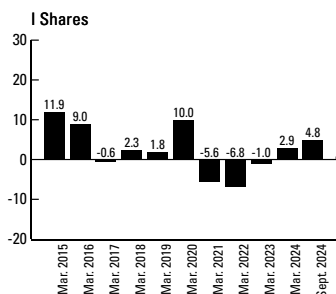
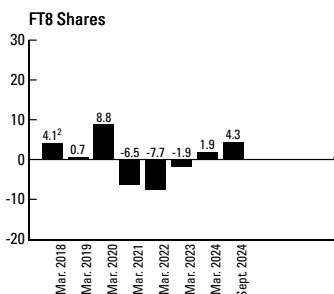
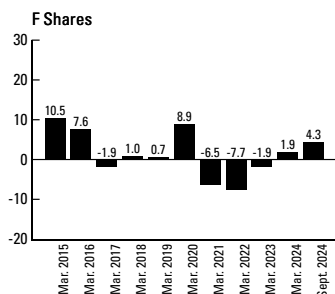
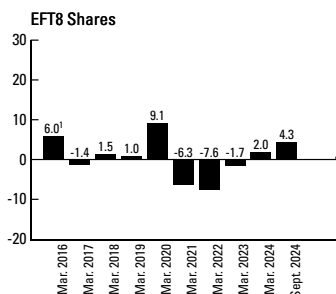
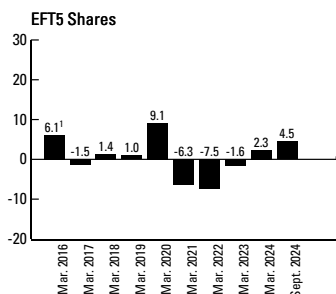
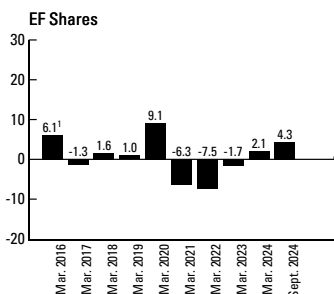
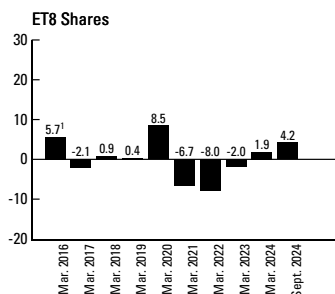
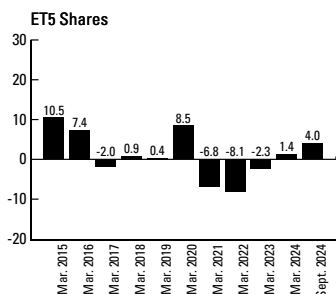
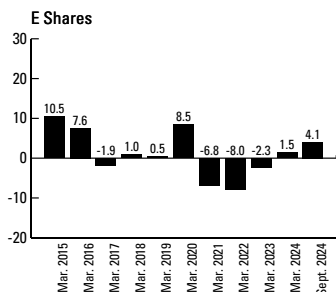
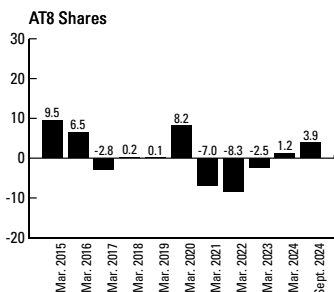
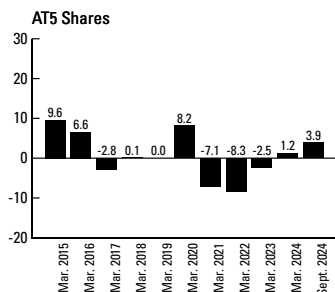
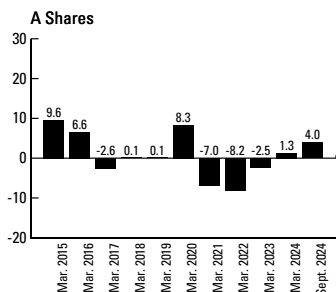
Management Report of Fund Performance for the period/year ended September 30, 2024

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.

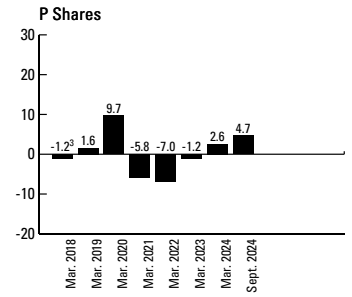
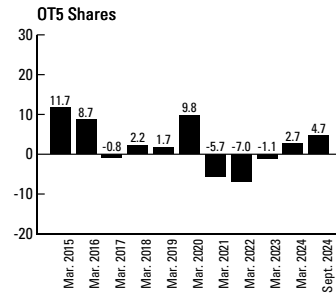
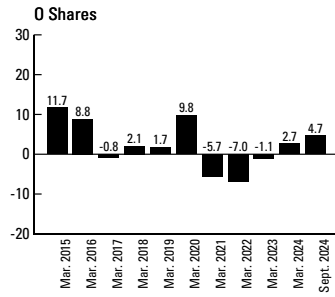
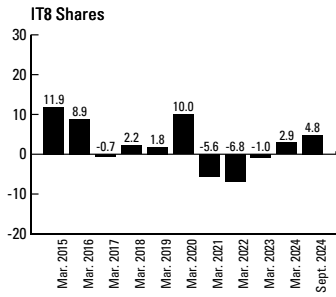
Year-by-Year Returns

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 Global Bond Corporate Class

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



- 1 2016 return is for the period from August 04, 2015 to March 31, 2016.
- 2 2018 return is for the period from July 27, 2017 to March 31, 2018.
- 3 2018 return is for the period from May 01, 2017 to March 31, 2018.

CI Global Bond 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
Country allocation		Country allocation (cont'd)		Asset allocation	
U.S.A.	35.0	Burkina Faso	0.0	Foreign Government Bonds	53.5
Fund(s)	10.0	China	0.0	Corporate Bonds	29.0
Canada	9.7			Fund(s)	10.0
Germany	8.6			Canadian Government Bonds	5.5
Australia	7.0			Cash & Cash Equivalents	1.1
Japan	6.4	Sector allocation		Other Net Assets (Liabilities)	0.8
Spain	6.4	Foreign Government Bonds	53.5	Foreign Currency Forward Contract(s)	0.1
U.K.	3.2	Corporate Bonds	29.0		
France	2.7	Fund(s)	10.0		
Ireland	1.3	Canadian Government Bonds	5.5		
Cash & Cash Equivalents	1.1	Cash & Cash Equivalents	1.1		
Indonesia	0.8	Other Net Assets (Liabilities)	0.8		
Belgium	0.8	Foreign Currency Forward Contract(s)	0.1		
Other Net Assets (Liabilities)	0.8	Term Loans	0.0		
Switzerland	0.6				
Oman	0.6				
Netherlands	0.5				
South Africa	0.5				
United Arab Emirates	0.4				
Dominican Republic	0.4				
Qatar	0.4				
Guatemala	0.3				
Mexico	0.3				
Nigeria	0.3				
Panama	0.2				
Chile	0.2				
Brazil	0.2				
Cote d'Ivoire	0.2				
Egypt	0.2				
Colombia	0.2				
Saudi Arabia	0.1				
Ecuador	0.1				
Foreign Currency Forward Contract(s)	0.1				
Peru	0.1				
Paraguay	0.1				
Uzbekistan	0.1				
Macau	0.1				
Luxembourg	0.0				
Israel	0.0				
India	0.0				
Hong Kong	0.0				
Zambia	0.0				
Finland	0.0				

*These are holdings and the breakdown of the underlying fund.

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 Global Bond 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 Emerging Markets Bond Fund (Series I)	10.0
United States Treasury Bond, 3.63%, May 31, 2028	5.2
Government of Australia Treasury Bond, Series 159, 0.25%, November 21, 2024	3.6
Kingdom of Spain, 3.25%, April 30, 2034	3.4
Federal Republic of Germany, Series 189, 2.1%, April 12, 2029	3.3
United States Treasury Bond, 0.75%, November 15, 2024	2.8
French Republic, Zero Coupon, November 25, 2030	2.7
Government of Japan, Ten Year Bond, 0.1%, December 20, 2030	2.6
Federal Republic of Germany, 2.2%, February 15, 2034	2.5
Government of Australia Treasury Bond, Series 166, 3%, November 21, 2033	2.5
United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	2.4
Kingdom of Spain, 3.5%, May 31, 2029	2.4
Government of Japan, Ten Year Bond, 0.1%, March 20, 2031	2.2
United States Treasury Bond, 2.25%, February 15, 2052	1.9
Government of Canada, Real Return Bond, 4%, December 01, 2031	1.7
Federal Republic of Germany, 1.8%, August 15, 2053	1.5
United States Treasury Bond, 2.75%, August 15, 2032	1.5
Government of Canada, 3.25%, December 01, 2033	1.4
United Kingdom Treasury Bond, 3.75%, October 22, 2053	1.4
Government of Japan, Thirty Year Bond, 0.7%, December 20, 2051	1.4
Government of Canada, 2.75%, June 01, 2033	1.2
United States Treasury Bond, 3.88%, August 15, 2033	1.1
Cash & Cash Equivalents	1.1
Government of Canada, 1.75%, December 01, 2053	0.8
United States Treasury Bond, 4.25%, May 31, 2025	0.8
Total Net Assets (in \$000's)	\$11,897

*These are holdings and the breakdown of the underlying fund.

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.