

CI Canadian Balanced Corporate Class

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

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

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

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

RESULTS OF OPERATIONS

The Fund's net assets increased by \$39.6 million to \$114.6 million from March 31, 2022 to September 30, 2022. The Fund had net sales of \$56.6 million during the period. The portfolio's performance decreased assets by \$16.0 million. The Fund paid distributions totalling \$1.0 million. Series A shares returned -12.2% after fees and expenses for the six-month period ended September 30, 2022. Over the same time period, the Fund's benchmark returned -10.4%. The benchmark is a combination of the FTSE Canada Universe Bond Total Return Index - 40%, the MSCI ACWI Total Return Index - 30% and the S&P/TSX Composite Total Return Index - 30% (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 Canadian Balanced Fund (the Underlying Fund).

Globally, the period was marked by a challenging market and macroeconomic environment. Post-pandemic pressures from monetary stimulus, wage growth and supply-chain issues combined and led to high inflation levels. Central banks globally raised interest rates significantly as a result. In turn, higher interest rates put pressure on equity valuations and induced fears that economic weakness, including a possible recession, could also cause corporate profits to fall short of expectations.

Russia's invasion of Ukraine caused food and energy prices to spike, which benefited key sectors of the Canadian economy, helping Canada's markets and economy perform stronger than many peers. However, given that Canadian consumer debt levels have been higher than most peers, rising interest rates led to concerns that Canadian consumers may struggle, and that housing markets will be particularly challenged.

The Underlying Fund underperformed its benchmark for the period. Currency hedging of the Underlying Fund's U.S. equity holdings was a key detractor from performance as the U.S. dollar strengthened. The Underlying Fund's underweight allocation to fixed income detracted from performance as bonds provided a positive return. A notable individual detractor from the Underlying Fund's performance was The Bank of Nova Scotia, which released disappointing third-quarter results on net interest margins and earnings. The company also saw a CEO change that produced some market anxiety about the bank's strategic direction.

An overweight exposure to Canadian equities contributed to the Fund's performance as they outperformed most major stock exchanges. Top individual contributors to the Underlying Fund's performance included holdings in Dollarama Inc., UnitedHealth Group Inc. and Humana Inc. Dollarama Inc.'s same-store sales growth continued to exceed expectations, resulting in higher earnings for its quarterly returns. UnitedHealth Group Inc. reported solid second-quarter results and benefited from investors seeking more stable segments of the market. Humana Inc.'s outperformance was driven by better-than-expected improvement of fundamental growth. Following the company's misstep in its key selling season at the end of 2021, market analysts had revised estimates downward, expecting this temporary falter to persist. Over the course of the year, Humana Inc.'s results showed incremental improvements, culminating in September with a raise in its 2022 earnings forecast.

We added new positions in Royal Bank of Canada, Alibaba Group Holding Ltd., Mastercard Inc. and TC Energy Corp. We eliminated the Underlying Fund's holdings in NextEra Energy Inc., AbbVie Inc. and Deere & Co. The fund's weight of fixed income was raised by 5.5% to 33.5% over the period as interest rates rose with the purchases of Government bonds. This was made from cash and a small reduction in the equity weight.

Overall, the Fund underperformed its benchmark for the period.

RECENT DEVELOPMENTS

With the rise in inflation and interest rates, global central banks are looking to slow economic activity to return inflation from generational highs to their target of approximately 2%. We believe that a mild recession has been priced into most assets, particularly in Canada, and that the slowdown may be moderate. With much of the Bank of Canada's tightening being priced into both bond and equity markets, any turn in monetary stimulus should allow for positive market returns going forward.

Independent Review Committee

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

Administrator

Effective July 18, 2022, RBC Investor Services Trust ceased acting as the administrator to the Fund and CIBC Mellon Global Securities Services Company started acting as the administrator to the Fund.

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Merger

Effective as of close of business on April 8, 2022, CI Conservative Balanced Income Class merged into CI Canadian Balanced Corporate Class.

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, 2022, for each of the Series 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	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	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
PP Shares	Paid directly by investor	0.15
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
Y Shares	0.850	0.18

	Annual management fee rate (%)	Annual administration fee rate (%)
Z Shares	1.850	0.15

The Manager received \$0.9 million in management fees and \$0.1 million in administration fees for the period.

Management Fees

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

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 ended September 30, 2022, the Fund engaged in related fund trading or held position(s) in related fund(s) at the end of the period.

Independent Review Committee

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

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

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

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FINANCIAL HIGHLIGHTS

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

Net Assets per Share (\$) ^{(1) (2) (4) *}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period shown ⁽³⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^{(2) (3)}
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A Shares												
Commencement of operations July 28, 2006												
Sept. 30, 2022	11.73	0.02	(0.13)	0.01	(1.33)	(1.43)	(0.02)	-	(0.05)	-	(0.07)	10.23
Mar. 31, 2022	11.37	0.20	(0.29)	1.15	(0.07)	0.99	-	(0.17)	(0.45)	-	(0.62)	11.73
Mar. 31, 2021	9.25	0.24	(0.26)	0.10	2.31	2.39	-	(0.20)	(0.04)	-	(0.24)	11.37
Mar. 31, 2020	10.17	0.44	(0.26)	(0.83)	(0.06)	(0.71)	-	(0.07)	(0.19)	-	(0.26)	9.25
Mar. 31, 2019	11.25	0.16	(0.27)	0.26	(0.98)	(0.83)	-	(0.04)	(0.24)	-	(0.28)	10.17
Mar. 31, 2018	11.97	0.09	(0.32)	0.85	(0.92)	(0.30)	-	(0.05)	(0.36)	-	(0.41)	11.25
AT5 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2022	5.02	0.01	(0.06)	0.01	(0.56)	(0.60)	(0.02)	-	(0.06)	(0.08)	(0.16)	4.25
Mar. 31, 2022	5.11	0.08	(0.13)	0.49	-	0.44	-	(0.07)	(0.19)	(0.26)	(0.52)	5.02
Mar. 31, 2021	4.38	0.11	(0.12)	0.04	1.08	1.11	-	(0.09)	(0.02)	(0.25)	(0.36)	5.11
Mar. 31, 2020	5.06	0.20	(0.13)	(0.39)	0.02	(0.30)	-	(0.03)	(0.09)	(0.25)	(0.37)	4.38
Mar. 31, 2019	5.91	0.08	(0.14)	0.14	(0.51)	(0.43)	-	(0.02)	(0.12)	(0.30)	(0.44)	5.06
Mar. 31, 2018	6.64	0.05	(0.17)	0.46	(0.50)	(0.16)	-	(0.03)	(0.19)	(0.34)	(0.56)	5.91
AT8 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2022	3.16	0.01	(0.03)	-	(0.36)	(0.38)	(0.02)	-	(0.04)	(0.10)	(0.16)	2.62
Mar. 31, 2022	3.31	0.05	(0.08)	0.31	-	0.28	-	(0.05)	(0.12)	(0.27)	(0.44)	3.16
Mar. 31, 2021	2.93	0.07	(0.08)	0.03	0.71	0.73	-	(0.06)	(0.01)	(0.27)	(0.34)	3.31
Mar. 31, 2020	3.49	0.14	(0.08)	(0.27)	(0.01)	(0.22)	-	(0.02)	(0.06)	(0.27)	(0.35)	2.93
Mar. 31, 2019	4.22	0.06	(0.10)	0.09	(0.37)	(0.32)	-	(0.01)	(0.09)	(0.34)	(0.44)	3.49
Mar. 31, 2018	4.89	0.04	(0.13)	0.33	(0.35)	(0.11)	-	(0.02)	(0.14)	(0.40)	(0.56)	4.22
E Shares												
Commencement of operations October 04, 2011												
Sept. 30, 2022	12.07	0.02	(0.12)	0.01	(1.36)	(1.45)	(0.02)	-	(0.05)	-	(0.07)	10.55
Mar. 31, 2022	11.68	0.19	(0.27)	1.15	0.01	1.08	-	(0.18)	(0.46)	-	(0.64)	12.07
Mar. 31, 2021	9.48	0.24	(0.23)	0.09	2.38	2.48	-	(0.21)	(0.05)	-	(0.26)	11.68
Mar. 31, 2020	10.38	0.36	(0.23)	(0.75)	0.22	(0.40)	-	(0.07)	(0.19)	-	(0.26)	9.48
Mar. 31, 2019	11.45	0.18	(0.25)	0.27	(1.01)	(0.81)	-	(0.04)	(0.25)	-	(0.29)	10.38
Mar. 31, 2018	12.16	0.13	(0.30)	1.01	(1.11)	(0.27)	-	(0.05)	(0.37)	-	(0.42)	11.45
EF Shares												
Commencement of operations August 04, 2015												
Sept. 30, 2022	10.22	0.02	(0.05)	0.01	(1.16)	(1.18)	(0.02)	-	(0.04)	-	(0.06)	8.97
Mar. 31, 2022	9.77	0.17	(0.11)	1.00	(0.07)	0.99	-	(0.15)	(0.39)	-	(0.54)	10.22
Mar. 31, 2021	7.85	0.22	(0.10)	0.09	1.95	2.16	-	(0.17)	(0.04)	-	(0.21)	9.77
Mar. 31, 2020	8.51	0.31	(0.10)	(0.64)	0.27	(0.16)	-	(0.06)	(0.16)	-	(0.22)	7.85
Mar. 31, 2019	9.29	0.12	(0.11)	0.21	(1.01)	(0.79)	-	(0.03)	(0.20)	-	(0.23)	8.51
Mar. 31, 2018	9.76	0.10	(0.14)	0.82	(0.84)	(0.06)	-	(0.04)	(0.30)	-	(0.34)	9.29
EFT5 Shares												
Commencement of operations August 04, 2015												
Sept. 30, 2022	7.27	0.01	(0.04)	0.01	(0.81)	(0.83)	-	-	(0.12)	(0.12)	(0.24)	6.20
Mar. 31, 2022	7.30	0.12	(0.08)	0.73	(0.05)	0.72	-	(0.11)	(0.28)	(0.37)	(0.76)	7.27
Mar. 31, 2021	6.16	0.17	(0.07)	0.07	1.48	1.65	-	(0.13)	(0.03)	(0.35)	(0.51)	7.30
Mar. 31, 2020	7.02	0.25	(0.08)	(0.51)	-	(0.34)	-	(0.04)	(0.13)	(0.34)	(0.51)	6.16
Mar. 31, 2019	8.09	0.13	(0.09)	0.19	(0.70)	(0.47)	-	(0.03)	(0.17)	(0.41)	(0.61)	7.02
Mar. 31, 2018	8.96	0.11	(0.12)	0.83	(0.43)	0.39	-	(0.04)	(0.26)	(0.46)	(0.76)	8.09

*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 (\$) ^{(1)(2)(3)(4)*}

Net assets at the beginning of period ⁽²⁾	Increase (decrease) from operations:						Dividends:				Net assets at the end of the period ⁽²⁾	
	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends ⁽²⁾⁽³⁾		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
EFT8 Shares												
Commencement of operations August 04, 2015												
Sept. 30, 2022	5.87	0.01	(0.03)	0.01	(0.65)	(0.66)	(0.29)	-	-	-	(0.29)	4.91
Mar. 31, 2022	6.07	0.10	(0.07)	0.60	(0.05)	0.58	-	(0.09)	(0.23)	(0.48)	(0.80)	5.87
Mar. 31, 2021	5.29	0.07	(0.06)	(0.03)	1.75	1.73	-	(0.11)	(0.02)	(0.49)	(0.62)	6.07
Mar. 31, 2020	6.22	0.22	(0.07)	(0.45)	(0.02)	(0.32)	-	(0.04)	(0.11)	(0.49)	(0.64)	5.29
Mar. 31, 2019	7.43	0.12	(0.08)	0.17	(0.63)	(0.42)	-	(0.02)	(0.15)	(0.61)	(0.78)	6.22
Mar. 31, 2018	8.50	0.08	(0.12)	0.66	(0.73)	(0.11)	-	(0.04)	(0.24)	(0.69)	(0.97)	7.43
ET5 Shares												
Commencement of operations October 04, 2011												
Sept. 30, 2022	7.10	0.01	(0.07)	0.01	(0.79)	(0.84)	(0.02)	-	(0.09)	(0.12)	(0.23)	6.02
Mar. 31, 2022	7.20	0.12	(0.16)	0.71	(0.04)	0.63	-	(0.10)	(0.27)	(0.36)	(0.73)	7.10
Mar. 31, 2021	6.15	0.15	(0.15)	0.05	1.62	1.67	-	(0.13)	(0.03)	(0.35)	(0.51)	7.20
Mar. 31, 2020	7.08	0.25	(0.15)	(0.51)	0.07	(0.34)	-	(0.04)	(0.13)	(0.35)	(0.52)	6.15
Mar. 31, 2019	8.25	0.11	(0.17)	0.18	(0.76)	(0.64)	-	(0.03)	(0.17)	(0.42)	(0.62)	7.08
Mar. 31, 2018	9.24	0.10	(0.22)	0.78	(0.73)	(0.07)	-	(0.04)	(0.27)	(0.47)	(0.78)	8.25
ET8 Shares												
Commencement of operations October 04, 2011												
Sept. 30, 2022	5.05	0.01	(0.05)	0.01	(0.57)	(0.60)	(0.02)	-	(0.07)	(0.16)	(0.25)	4.21
Mar. 31, 2022	5.29	0.09	(0.12)	0.51	(0.03)	0.45	-	(0.07)	(0.19)	(0.43)	(0.69)	5.05
Mar. 31, 2021	4.67	0.12	(0.11)	0.05	1.13	1.19	-	(0.09)	(0.02)	(0.43)	(0.54)	5.29
Mar. 31, 2020	5.54	0.21	(0.12)	(0.42)	0.25	(0.08)	-	(0.03)	(0.10)	(0.43)	(0.56)	4.67
Mar. 31, 2019	6.69	0.07	(0.14)	0.11	(0.64)	(0.60)	-	(0.02)	(0.14)	(0.55)	(0.71)	5.54
Mar. 31, 2018	7.75	0.07	(0.19)	0.60	(0.66)	(0.18)	-	(0.03)	(0.22)	(0.63)	(0.88)	6.69
F Shares												
Commencement of operations July 31, 2006												
Sept. 30, 2022	13.76	0.02	(0.09)	0.01	(1.48)	(1.54)	(0.02)	-	(0.06)	-	(0.08)	12.07
Mar. 31, 2022	13.19	0.23	(0.18)	1.34	(0.10)	1.29	-	(0.20)	(0.52)	-	(0.72)	13.76
Mar. 31, 2021	10.62	0.31	(0.16)	0.12	2.68	2.95	-	(0.24)	(0.05)	-	(0.29)	13.19
Mar. 31, 2020	11.54	0.53	(0.16)	(0.97)	(0.16)	(0.76)	-	(0.08)	(0.21)	-	(0.29)	10.62
Mar. 31, 2019	12.62	0.18	(0.17)	0.30	(1.11)	(0.80)	-	(0.04)	(0.28)	-	(0.32)	11.54
Mar. 31, 2018	13.29	0.10	(0.21)	0.94	(1.01)	(0.18)	-	(0.06)	(0.41)	-	(0.47)	12.62
FT5 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2022	6.11	0.01	(0.04)	0.01	(0.67)	(0.69)	(0.02)	-	(0.09)	(0.09)	(0.20)	5.20
Mar. 31, 2022	6.15	0.09	(0.08)	0.56	(0.07)	0.50	-	(0.09)	(0.27)	(0.27)	(0.63)	6.11
Mar. 31, 2021	5.21	0.14	(0.08)	0.05	1.26	1.37	-	(0.11)	(0.02)	(0.30)	(0.43)	6.15
Mar. 31, 2020	5.95	0.23	(0.08)	(0.45)	(0.04)	(0.34)	-	(0.04)	(0.11)	(0.29)	(0.44)	5.21
Mar. 31, 2019	6.88	0.11	(0.09)	0.16	(0.58)	(0.40)	-	(0.02)	(0.15)	(0.35)	(0.52)	5.95
Mar. 31, 2018	7.63	0.06	(0.12)	0.57	(0.63)	(0.12)	-	(0.03)	(0.22)	(0.39)	(0.64)	6.88
FT8 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2022	3.84	-	(0.02)	-	(0.32)	(0.34)	(0.02)	-	(0.06)	(0.11)	(0.19)	3.21
Mar. 31, 2022	3.98	0.06	(0.05)	0.34	0.03	0.38	-	(0.06)	(0.16)	(0.31)	(0.53)	3.84
Mar. 31, 2021	3.48	0.08	(0.05)	0.03	0.87	0.93	-	(0.07)	(0.02)	(0.32)	(0.41)	3.98
Mar. 31, 2020	4.10	0.17	(0.06)	(0.31)	(0.13)	(0.33)	-	(0.02)	(0.07)	(0.32)	(0.41)	3.48
Mar. 31, 2019	4.91	0.08	(0.06)	0.12	(0.48)	(0.34)	-	(0.01)	(0.10)	(0.40)	(0.51)	4.10
Mar. 31, 2018	5.63	0.04	(0.09)	0.35	(0.40)	(0.10)	-	(0.02)	(0.16)	(0.46)	(0.64)	4.91

*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 (\$) ^{(1)(2)(3)(4)*}	Increase (decrease) from operations:						Dividends:				Net assets at the end of the period ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^{(2),(3)}
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
I Shares												
Commencement of operations July 31, 2006												
Sept. 30, 2022	15.89	0.04	-	0.04	(2.08)	(2.00)	(0.03)	-	(0.07)	-	(0.10)	14.04
Mar. 31, 2022	15.04	0.26	-	1.48	(0.06)	1.68	-	(0.23)	(0.60)	-	(0.83)	15.89
Mar. 31, 2021	11.94	0.32	-	0.12	3.02	3.46	-	(0.27)	(0.06)	-	(0.33)	15.04
Mar. 31, 2020	12.80	0.48	-	(0.97)	(0.14)	(0.63)	-	(0.08)	(0.24)	-	(0.32)	11.94
Mar. 31, 2019	13.82	0.22	(0.01)	0.35	(1.27)	(0.71)	-	(0.05)	(0.30)	-	(0.35)	12.80
Mar. 31, 2018	14.35	0.14	(0.04)	1.16	(1.30)	(0.04)	-	(0.07)	(0.45)	-	(0.52)	13.82
IT5 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2022	7.41	0.01	-	0.01	(0.83)	(0.81)	(0.24)	-	-	-	(0.24)	6.35
Mar. 31, 2022	7.35	0.13	-	0.74	(0.05)	0.82	-	(0.11)	(0.28)	(0.37)	(0.76)	7.41
Mar. 31, 2021	6.14	0.16	-	0.07	1.49	1.72	-	(0.13)	(0.03)	(0.35)	(0.51)	7.35
Mar. 31, 2020	6.92	0.21	-	(0.49)	0.29	0.01	-	(0.04)	(0.13)	(0.34)	(0.51)	6.14
Mar. 31, 2019	7.89	0.12	(0.01)	0.14	(0.51)	(0.26)	-	(0.03)	(0.17)	(0.40)	(0.60)	6.92
Mar. 31, 2018	8.63	0.08	(0.03)	0.68	(0.75)	(0.02)	-	(0.04)	(0.26)	(0.44)	(0.74)	7.89
IT8 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2022	4.57	0.01	-	-	(0.50)	(0.49)	(0.22)	-	-	-	(0.22)	3.84
Mar. 31, 2022	4.67	0.08	-	0.46	(0.04)	0.50	-	(0.07)	(0.18)	(0.37)	(0.62)	4.57
Mar. 31, 2021	4.03	0.27	-	0.05	0.62	0.94	-	(0.08)	(0.02)	(0.37)	(0.47)	4.67
Mar. 31, 2020	4.73	0.18	-	(0.34)	0.24	0.08	-	(0.03)	(0.09)	(0.37)	(0.49)	4.03
Mar. 31, 2019	5.58	0.09	-	0.13	(0.48)	(0.26)	-	(0.02)	(0.12)	(0.45)	(0.59)	4.73
Mar. 31, 2018	6.31	0.07	(0.02)	0.57	(0.46)	0.16	-	(0.03)	(0.18)	(0.52)	(0.73)	5.58
O Shares												
Commencement of operations October 04, 2011												
Sept. 30, 2022	14.98	0.02	(0.01)	0.02	(1.69)	(1.66)	(0.02)	-	(0.07)	-	(0.09)	13.22
Mar. 31, 2022	14.20	0.25	(0.02)	1.45	(0.07)	1.61	-	(0.22)	(0.57)	-	(0.79)	14.98
Mar. 31, 2021	11.29	0.29	(0.02)	0.11	2.86	3.24	-	(0.25)	(0.05)	-	(0.30)	14.20
Mar. 31, 2020	12.12	0.42	(0.03)	(0.87)	0.10	(0.38)	-	(0.08)	(0.23)	-	(0.31)	11.29
Mar. 31, 2019	13.10	0.21	(0.03)	0.32	(1.21)	(0.71)	-	(0.04)	(0.29)	-	(0.33)	12.12
Mar. 31, 2018	13.64	0.14	(0.06)	1.15	(1.26)	(0.03)	-	(0.06)	(0.42)	-	(0.48)	13.10
OT5 Shares												
Commencement of operations October 04, 2011												
Sept. 30, 2022	8.86	0.01	(0.01)	0.01	(0.97)	(0.96)	(0.04)	-	(0.11)	(0.14)	(0.29)	7.60
Mar. 31, 2022	8.81	0.15	(0.01)	0.88	(0.06)	0.96	-	(0.13)	(0.34)	(0.44)	(0.91)	8.86
Mar. 31, 2021	7.37	0.20	(0.01)	0.08	1.79	2.06	-	(0.16)	(0.03)	(0.42)	(0.61)	8.81
Mar. 31, 2020	8.32	0.27	(0.02)	(0.59)	0.02	(0.32)	-	(0.05)	(0.15)	(0.41)	(0.61)	7.37
Mar. 31, 2019	9.50	0.12	(0.02)	0.19	(0.78)	(0.49)	-	(0.03)	(0.20)	(0.48)	(0.71)	8.32
Mar. 31, 2018	10.41	0.10	(0.05)	0.83	(0.91)	(0.03)	-	(0.05)	(0.31)	(0.53)	(0.89)	9.50
OT8 Shares												
Commencement of operations October 04, 2011												
Sept. 30, 2022	6.39	0.01	-	0.01	(0.73)	(0.71)	(0.03)	-	(0.09)	(0.19)	(0.31)	5.37
Mar. 31, 2022	6.54	0.11	(0.01)	0.65	(0.04)	0.71	-	(0.09)	(0.24)	(0.53)	(0.86)	6.39
Mar. 31, 2021	5.65	0.16	(0.01)	0.05	1.37	1.57	-	(0.12)	(0.03)	(0.52)	(0.67)	6.54
Mar. 31, 2020	6.57	0.19	(0.01)	(0.43)	0.14	(0.11)	-	(0.04)	(0.12)	(0.51)	(0.67)	5.65
Mar. 31, 2019	7.77	0.11	(0.02)	0.16	(0.68)	(0.43)	-	(0.02)	(0.16)	(0.63)	(0.81)	6.57
Mar. 31, 2018	8.80	0.09	(0.04)	0.70	(0.76)	(0.01)	-	(0.04)	(0.25)	(0.72)	(1.01)	7.77

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

CI Canadian Balanced Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period shown ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
P Shares												
Commencement of operations May 01, 2017												
Sept. 30, 2022	10.93	0.02	(0.01)	0.01	(1.24)	(1.22)	(0.02)	-	(0.04)	-	(0.06)	9.64
Mar. 31, 2022	10.36	0.09	(0.02)	0.68	0.63	1.38	-	(0.16)	(0.42)	-	(0.58)	10.93
Mar. 31, 2021	8.24	0.23	(0.02)	0.09	2.06	2.36	-	(0.18)	(0.04)	-	(0.22)	10.36
Mar. 31, 2020	8.86	0.33	(0.02)	(0.67)	0.10	(0.26)	-	(0.06)	(0.17)	-	(0.23)	8.24
Mar. 31, 2019	9.58	0.13	(0.03)	0.20	(0.88)	(0.58)	-	(0.03)	(0.21)	-	(0.24)	8.86
Mar. 31, 2018	10.00	0.17	(0.05)	1.12	(1.28)	(0.04)	-	(0.05)	(0.31)	-	(0.36)	9.58
PP Shares												
Commencement of operations April 08, 2022												
Sept. 30, 2022	10.00	0.02	(0.01)	0.01	(1.10)	(1.08)	(0.06)	-	-	-	(0.06)	8.86
PT5 Shares												
Commencement of operations May 01, 2017												
Sept. 30, 2022	8.51	0.01	(0.01)	0.01	(0.95)	(0.94)	(0.28)	-	-	-	(0.28)	7.29
Mar. 31, 2022	8.46	0.15	(0.02)	0.85	(0.07)	0.91	-	(0.12)	(0.33)	(0.42)	(0.87)	8.51
Mar. 31, 2021	7.09	0.10	(0.02)	(0.03)	2.97	3.02	-	(0.15)	(0.03)	(0.41)	(0.59)	8.46
Mar. 31, 2020	8.01	0.29	(0.02)	(0.59)	(0.03)	(0.35)	-	(0.05)	(0.15)	(0.39)	(0.59)	7.09
Mar. 31, 2019	9.15	0.15	(0.03)	0.22	(0.79)	(0.45)	-	(0.03)	(0.19)	(0.47)	(0.69)	8.01
Mar. 31, 2018	10.00	0.10	(0.05)	0.77	(0.87)	(0.05)	-	(0.04)	(0.30)	(0.46)	(0.80)	9.15
PT8 Shares												
Commencement of operations May 01, 2017												
Sept. 30, 2022	7.28	0.01	(0.01)	0.01	(0.81)	(0.80)	(0.36)	-	-	-	(0.36)	6.13
Mar. 31, 2022	7.47	0.13	(0.01)	0.74	(0.06)	0.80	-	(0.11)	(0.29)	(0.59)	(0.99)	7.28
Mar. 31, 2021	6.46	0.09	(0.02)	(0.02)	2.67	2.72	-	(0.13)	(0.03)	(0.59)	(0.75)	7.47
Mar. 31, 2020	7.52	0.27	(0.02)	(0.54)	(0.03)	(0.32)	-	(0.05)	(0.13)	(0.59)	(0.77)	6.46
Mar. 31, 2019	8.89	0.15	(0.03)	0.21	(0.76)	(0.43)	-	(0.03)	(0.19)	(0.72)	(0.94)	7.52
Mar. 31, 2018	10.00	0.10	(0.05)	0.76	(0.86)	(0.05)	-	(0.04)	(0.29)	(0.73)	(1.06)	8.89
Y Shares												
Commencement of operations April 08, 2022												
Sept. 30, 2022	10.00	0.02	(0.05)	0.01	(1.12)	(1.14)	(0.06)	-	-	-	(0.06)	8.82
Z Shares												
Commencement of operations April 08, 2022												
Sept. 30, 2022	10.00	0.02	(0.10)	0.01	(1.11)	(1.18)	(0.06)	-	-	-	(0.06)	8.78

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

CI Canadian Balanced Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

(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 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 over the fiscal period.

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

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

CI Canadian Balanced Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(5)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
A Shares								
Commencement of operations July 28, 2006								
Sept. 30, 2022	33,798	3,303	2.20	0.24	2.44	10.92	-	19.60
Mar. 31, 2022	41,183	3,511	2.20	0.24	2.44	10.88	-	16.01
Mar. 31, 2021	39,808	3,501	2.20	0.24	2.44	10.88	-	6.35
Mar. 31, 2020	37,324	4,034	2.20	0.24	2.44	10.81	-	107.89
Mar. 31, 2019	28,772	2,829	2.20	0.23	2.43	10.68	0.21	17.06
Mar. 31, 2018	60,809	5,407	2.20	0.23	2.43	10.67	0.15	30.58
AT5 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2022	1,443	339	2.20	0.24	2.44	11.13	-	19.60
Mar. 31, 2022	1,799	358	2.20	0.25	2.45	11.34	-	16.01
Mar. 31, 2021	1,999	391	2.20	0.26	2.46	11.66	-	6.35
Mar. 31, 2020	2,150	491	2.20	0.25	2.45	11.15	-	107.89
Mar. 31, 2019	2,046	405	2.20	0.24	2.44	10.81	0.21	17.06
Mar. 31, 2018	4,030	682	2.20	0.23	2.43	10.66	0.15	30.58
AT8 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2022	2,413	919	2.20	0.20	2.40	9.13	-	19.60
Mar. 31, 2022	3,055	968	2.20	0.20	2.40	8.90	-	16.01
Mar. 31, 2021	3,259	985	2.20	0.19	2.39	8.82	-	6.35
Mar. 31, 2020	3,426	1,171	2.20	0.21	2.41	9.79	-	107.89
Mar. 31, 2019	2,637	757	2.20	0.21	2.41	9.41	0.21	17.06
Mar. 31, 2018	5,768	1,368	2.20	0.21	2.41	9.44	0.15	30.58
E Shares								
Commencement of operations October 04, 2011								
Sept. 30, 2022	3,654	346	2.00	0.20	2.20	10.00	-	19.60
Mar. 31, 2022	3,971	329	2.00	0.19	2.19	9.54	-	16.01
Mar. 31, 2021	4,686	401	2.00	0.17	2.17	8.39	-	6.35
Mar. 31, 2020	4,626	488	2.00	0.16	2.16	8.10	-	107.89
Mar. 31, 2019	8,045	775	2.00	0.17	2.17	8.25	0.21	17.06
Mar. 31, 2018	10,882	950	2.00	0.18	2.18	9.17	0.15	30.58
EF Shares								
Commencement of operations August 04, 2015								
Sept. 30, 2022	855	95	1.00	0.09	1.09	9.39	-	19.60
Mar. 31, 2022	956	94	1.00	0.09	1.09	9.45	-	16.01
Mar. 31, 2021	815	83	1.00	0.12	1.12	11.90	-	6.35
Mar. 31, 2020	687	88	1.00	0.13	1.13	12.83	-	107.89
Mar. 31, 2019	722	85	1.00	0.13	1.13	13.12	0.21	17.06
Mar. 31, 2018	1,643	177	1.00	0.12	1.12	12.48	0.15	30.58
EFT5 Shares								
Commencement of operations August 04, 2015								
Sept. 30, 2022	14	2	1.00	0.06	1.06	5.61	-	19.60
Mar. 31, 2022	16	2	1.00	0.05	1.05	5.58	-	16.01
Mar. 31, 2021	16	2	1.00	0.06	1.06	5.14	-	6.35
Mar. 31, 2020	13	2	1.00	0.05	1.05	5.00	-	107.89
Mar. 31, 2019	15	2	1.00	0.11	1.11	11.03	0.21	17.06
Mar. 31, 2018	17	2	0.99	0.13	1.12	13.00	0.15	30.58

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

CI Canadian Balanced Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾*

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
EFT8 Shares								
Commencement of operations August 04, 2015								
Sept. 30, 2022	1	-	1.00	0.13	1.13	13.00	-	19.60
Mar. 31, 2022	1	-	1.00	0.13	1.13	13.00	-	16.01
Mar. 31, 2021	1	-	1.00	0.13	1.13	13.00	-	6.35
Mar. 31, 2020	10	2	1.00	0.14	1.14	13.00	-	107.89
Mar. 31, 2019	10	2	0.99	0.14	1.13	13.00	0.21	17.06
Mar. 31, 2018	11	1	0.99	0.13	1.12	13.00	0.15	30.58
ET5 Shares								
Commencement of operations October 04, 2011								
Sept. 30, 2022	185	31	2.00	0.14	2.14	6.95	-	19.60
Mar. 31, 2022	216	30	2.00	0.14	2.14	6.95	-	16.01
Mar. 31, 2021	208	29	2.00	0.12	2.12	6.26	-	6.35
Mar. 31, 2020	295	48	2.00	0.12	2.12	6.09	-	107.89
Mar. 31, 2019	485	68	2.00	0.14	2.14	6.86	0.21	17.06
Mar. 31, 2018	782	95	2.00	0.16	2.16	7.94	0.15	30.58
ET8 Shares								
Commencement of operations October 04, 2011								
Sept. 30, 2022	77	18	2.00	0.22	2.22	11.05	-	19.60
Mar. 31, 2022	92	18	2.00	0.22	2.22	11.05	-	16.01
Mar. 31, 2021	91	17	2.00	0.19	2.19	9.62	-	6.35
Mar. 31, 2020	89	19	2.00	0.18	2.18	9.16	-	107.89
Mar. 31, 2019	198	36	2.00	0.18	2.18	9.08	0.21	17.06
Mar. 31, 2018	413	62	2.00	0.27	2.27	13.41	0.15	30.58
F Shares								
Commencement of operations July 31, 2006								
Sept. 30, 2022	7,631	632	1.20	0.15	1.35	12.32	-	19.60
Mar. 31, 2022	5,998	436	1.20	0.15	1.35	12.18	-	16.01
Mar. 31, 2021	5,222	396	1.20	0.14	1.34	11.90	-	6.35
Mar. 31, 2020	4,197	395	1.20	0.14	1.34	11.54	-	107.89
Mar. 31, 2019	2,353	204	1.20	0.13	1.33	11.17	0.21	17.06
Mar. 31, 2018	4,079	323	1.20	0.13	1.33	10.82	0.15	30.58
FT5 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2022	464	89	1.20	0.15	1.35	12.54	-	19.60
Mar. 31, 2022	437	72	1.20	0.15	1.35	12.18	-	16.01
Mar. 31, 2021	283	46	1.20	0.15	1.35	12.85	-	6.35
Mar. 31, 2020	261	50	1.20	0.16	1.36	12.98	-	107.89
Mar. 31, 2019	430	72	1.20	0.16	1.36	12.92	0.21	17.06
Mar. 31, 2018	566	82	1.20	0.16	1.36	13.27	0.15	30.58
FT8 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2022	330	103	1.20	0.14	1.34	11.81	-	19.60
Mar. 31, 2022	279	73	1.20	0.13	1.33	10.58	-	16.01
Mar. 31, 2021	274	69	1.20	0.14	1.34	11.39	-	6.35
Mar. 31, 2020	294	84	1.20	0.15	1.35	12.47	-	107.89
Mar. 31, 2019	152	37	1.20	0.16	1.36	12.98	0.21	17.06
Mar. 31, 2018	147	30	1.20	0.16	1.36	13.11	0.15	30.58

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

CI Canadian Balanced Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
I Shares								
Commencement of operations July 31, 2006								
Sept. 30, 2022	3,314	236	-	-	-	-	-	19.60
Mar. 31, 2022	6,337	399	-	-	-	-	-	16.01
Mar. 31, 2021	5,871	390	-	-	-	-	-	6.35
Mar. 31, 2020	5,589	468	-	-	-	-	-	107.89
Mar. 31, 2019	2,592	203	-	-	-	-	0.21	17.06
Mar. 31, 2018	4,436	321	-	-	-	-	0.15	30.58
IT5 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2022	175	28	-	-	-	-	-	19.60
Mar. 31, 2022	205	28	-	-	-	-	-	16.01
Mar. 31, 2021	205	28	-	-	-	-	-	6.35
Mar. 31, 2020	172	28	-	-	-	-	-	107.89
Mar. 31, 2019	637	92	-	-	-	-	0.21	17.06
Mar. 31, 2018	486	62	-	-	-	-	0.15	30.58
IT8 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2022	1	-	-	-	-	-	-	19.60
Mar. 31, 2022	1	-	-	-	-	-	-	16.01
Mar. 31, 2021	1	-	-	-	-	-	-	6.35
Mar. 31, 2020	1	-	-	-	-	-	-	107.89
Mar. 31, 2019	362	76	-	-	-	-	0.21	17.06
Mar. 31, 2018	439	79	-	-	-	-	0.15	30.58
O Shares								
Commencement of operations October 04, 2011								
Sept. 30, 2022	8,199	620	0.15	0.01	0.16	9.25	-	19.60
Mar. 31, 2022	9,706	648	0.15	0.01	0.16	9.18	-	16.01
Mar. 31, 2021	9,924	699	0.15	0.01	0.16	8.98	-	6.35
Mar. 31, 2020	10,323	914	0.15	0.01	0.16	8.93	-	107.89
Mar. 31, 2019	14,937	1,232	0.15	0.01	0.16	8.64	0.21	17.06
Mar. 31, 2018	23,088	1,762	0.15	0.01	0.16	8.89	0.15	30.58
OT5 Shares								
Commencement of operations October 04, 2011								
Sept. 30, 2022	270	36	0.15	0.01	0.16	5.53	-	19.60
Mar. 31, 2022	331	37	0.15	0.01	0.16	5.53	-	16.01
Mar. 31, 2021	316	36	0.15	0.01	0.16	5.53	-	6.35
Mar. 31, 2020	261	35	0.15	0.01	0.16	5.49	-	107.89
Mar. 31, 2019	337	41	0.15	0.01	0.16	6.23	0.21	17.06
Mar. 31, 2018	859	90	0.15	0.01	0.16	6.14	0.15	30.58
OT8 Shares								
Commencement of operations October 04, 2011								
Sept. 30, 2022	250	47	0.15	0.01	0.16	5.03	-	19.60
Mar. 31, 2022	330	52	0.15	0.01	0.16	5.02	-	16.01
Mar. 31, 2021	340	52	0.15	0.01	0.16	5.01	-	6.35
Mar. 31, 2020	360	64	0.15	0.01	0.16	7.89	-	107.89
Mar. 31, 2019	751	114	0.15	0.01	0.16	8.14	0.21	17.06
Mar. 31, 2018	1,541	198	0.15	0.01	0.16	7.03	0.15	30.58

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

CI Canadian Balanced Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(2)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
P Shares								
Commencement of operations May 01, 2017								
Sept. 30, 2022	46	5	0.20	0.02	0.22	10.64	-	19.60
Mar. 31, 2022	49	4	0.20	0.01	0.21	7.68	-	16.01
Mar. 31, 2021	137	13	0.20	0.01	0.21	6.86	-	6.35
Mar. 31, 2020	119	14	0.20	0.01	0.21	6.49	-	107.89
Mar. 31, 2019	141	16	0.20	0.01	0.21	7.26	0.21	17.06
Mar. 31, 2018	215	22	0.20	0.01	0.21	6.32	0.15	30.58
PP Shares								
Commencement of operations April 08, 2022								
Sept. 30, 2022	732	83	0.15	0.02	0.17	13.00	-	19.60
PT5 Shares								
Commencement of operations May 01, 2017								
Sept. 30, 2022	1	-	0.20	0.03	0.23	13.00	-	19.60
Mar. 31, 2022	1	-	0.20	0.03	0.23	13.00	-	16.01
Mar. 31, 2021	1	-	0.20	0.03	0.23	13.00	-	6.35
Mar. 31, 2020	9	1	0.20	0.03	0.23	13.00	-	107.89
Mar. 31, 2019	9	1	0.20	0.03	0.23	13.00	0.21	17.06
Mar. 31, 2018	10	1	0.20	0.03	0.23	13.00	0.15	30.58
PT8 Shares								
Commencement of operations May 01, 2017								
Sept. 30, 2022	1	-	0.20	0.03	0.23	13.00	-	19.60
Mar. 31, 2022	1	-	0.20	0.03	0.23	13.00	-	16.01
Mar. 31, 2021	1	-	0.20	0.03	0.23	13.00	-	6.35
Mar. 31, 2020	9	1	0.20	0.03	0.23	13.00	-	107.89
Mar. 31, 2019	9	1	0.20	0.03	0.23	13.00	0.21	17.06
Mar. 31, 2018	10	1	0.20	0.03	0.23	13.00	0.15	30.58
Y Shares								
Commencement of operations April 08, 2022								
Sept. 30, 2022	18,366	2,082	1.03	0.13	1.16	13.00	-	19.60
Z Shares								
Commencement of operations April 08, 2022								
Sept. 30, 2022	32,350	3,686	2.03	0.26	2.29	13.00	-	19.60

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

CI Canadian Balanced Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

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

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

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

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

CI Canadian Balanced Corporate Class

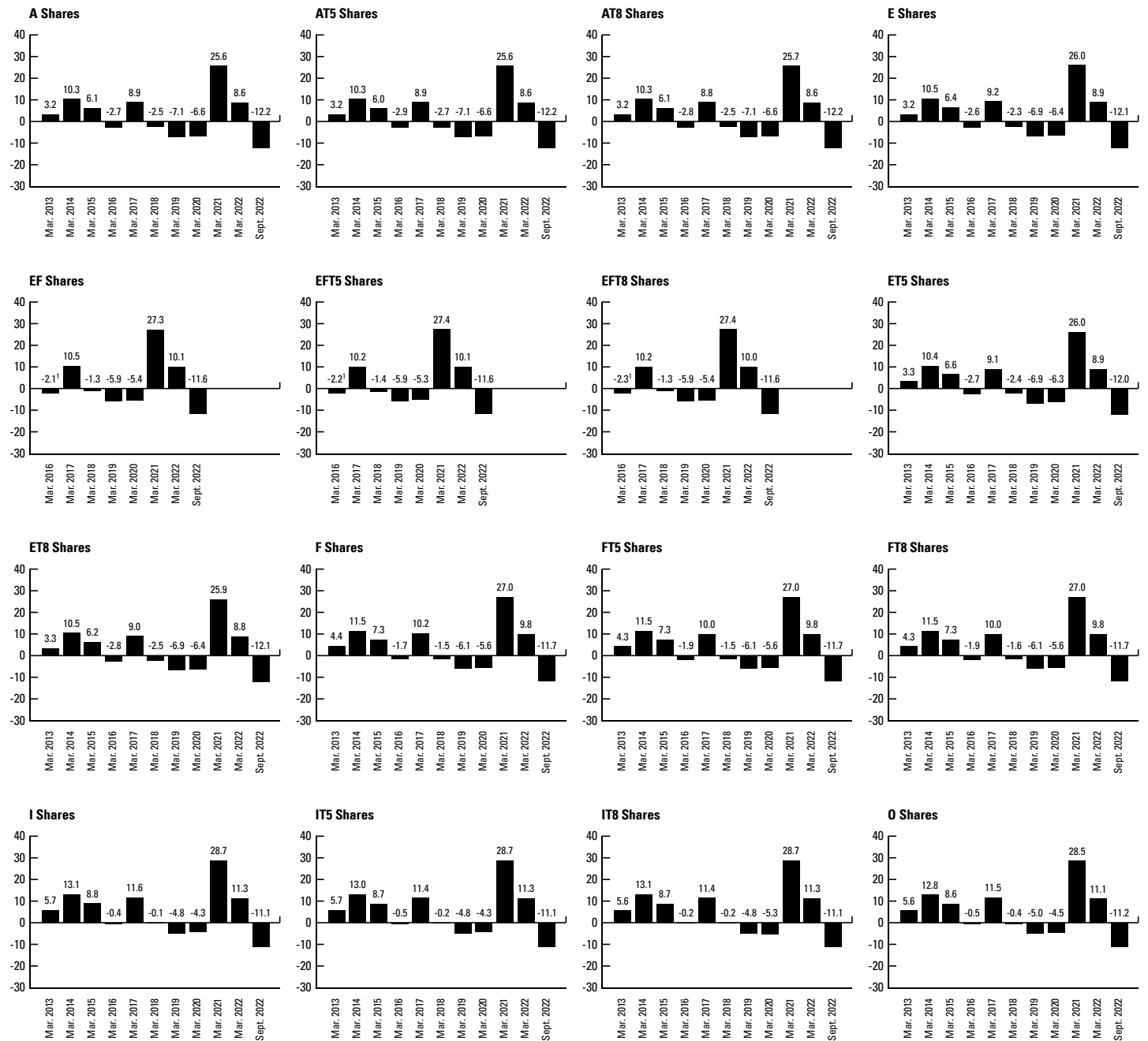
Management Report of Fund Performance for the period ended September 30, 2022

PAST PERFORMANCE

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

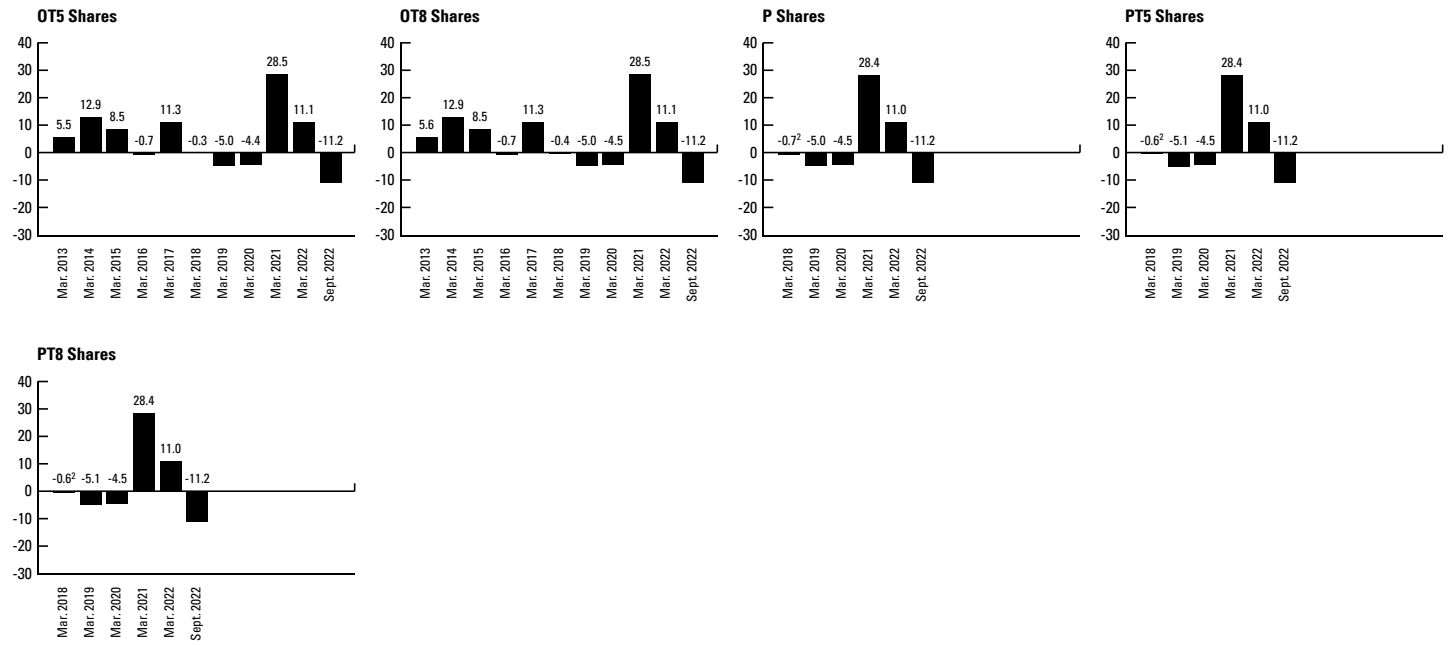
Year-by-Year Returns

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



CI Canadian Balanced Corporate Class

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



1 2016 return is for the period from August 4, 2015 to March 31, 2016.
 2 2018 return is for the period from May 1, 2017 to March 31, 2018.

CI Canadian Balanced Corporate Class

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

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2022

Category*	% of Net Assets	Category*	% of Net Assets	Top 25 Holdings*	% of Net Assets
Country allocation		Sector allocation			
Canada	71.5	Financials	22.9	Government of Canada 1.5%, June 01, 2031	3.2
U.S.A.	17.8	Canadian Government Bonds	12.9	Manulife Financial Corp.	3.2
Exchange-Traded Fund(s)	2.7	Energy	10.6	CI Global Financial Sector ETF (Common Units)	2.7
U.K.	2.3	Industrials	7.2	Cash & Cash Equivalents	2.0
Cash & Cash Equivalents	2.0	Provincial Bonds	6.2	Canadian Natural Resources Ltd.	2.0
Japan	0.9	Information Technology	5.2	Government of Canada 2%, December 01, 2051	2.0
Cayman Islands	0.9	Consumer Discretionary	5.2	Enbridge Inc.	1.9
Germany	0.5	Health Care	5.1	Fairfax Financial Holdings Ltd., Sub-Voting Shares	1.9
Luxembourg	0.5	Consumer Staples	4.7	The Bank of Nova Scotia	1.9
France	0.5	Materials	4.4	Government of Canada 2%, June 01, 2032	1.9
Switzerland	0.5	Utilities	3.9	Province of Ontario 2.6%, June 02, 2025	1.9
Other Net Assets (Liabilities)	0.5	Communication Services	3.4	Bank of Montreal	1.7
Jersey Island	0.1	Real Estate	3.0	Cenovus Energy Inc.	1.7
Marshall Islands	0.0	Exchange-Traded Fund(s)	2.7	Suncor Energy Inc.	1.6
Foreign Currency Forward Contract(s)	(0.7)	Cash & Cash Equivalents	2.0	Teck Resources Ltd., Class B	1.4
		Other Net Assets (Liabilities)	0.5	Microsoft Corp.	1.3
		Municipal Bonds	0.3	Canadian Pacific Railway Ltd.	1.3
		Asset-Backed Securities	0.3	Wheaton Precious Metals Corp.	1.3
		Foreign Government Bonds	0.2	TELUS Corp.	1.3
		Foreign Currency Forward Contract(s)	(0.7)	Brookfield Asset Management Inc., Class A	1.2
				Government of Canada 1.5%, December 01, 2031	1.2
				Alimentation Couche-Tard Inc.	1.1
				UnitedHealth Group Inc.	1.1
				Amazon.com Inc.	0.9
				Nutrien Ltd.	0.9
				Total Net Assets (in \$000's)	\$114,570

*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.