

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

Management Report of Fund Performance for the period/year ended September 30, 2023

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.

RESULTS OF OPERATIONS

The Fund's net assets increased by \$104.8 million to \$135.1 million from March 31, 2023 to September 30, 2023. The Fund had net sales of \$103.5 million during the period. The portfolio's performance increased assets by \$1.3 million. Series A shares returned 2.0% after fees and expenses for the six-month period ended September 30, 2023.

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 Money Market Fund (the Underlying Fund).

During the period, economic data, for the most part, was meeting consensus expectations. However, the market response has been slightly at odds with that data. Inflation was moderating, manufacturing modestly contracted, labour markets began to loosen, and consumers turned more cautious. Yet, developed-market yield curves continued to steepen and credit spreads (the difference in yield between securities of similar maturities but differing credit quality) remained at the tighter end of their recent range.

In June 2023, the Bank of Canada (BoC) increased short-term interest rates by 25 basis points (bps), with another 25-bp raise in July. The BoC held interest rates steady at 5.00% at its September meeting.

Overweight exposures to both government and corporate short-term securities, with historically attractive yields, translated to a higher overall yield for the Underlying Fund. A holding in a floating-rate bond issued by The Toronto-Dominion Bank (Jan. 31, 2025) was the largest individual contributor to the Underlying Fund's performance as the BoC increased its overnight rate from 4.50% to 5.00%.

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Increases and decreases to the Underlying Fund's positions are made primarily as a result of cash management activities to address flows into and out of the Underlying Fund when they occur. Active trading is not common as the securities are short term in nature and of high quality and, therefore, held to maturity absent material outflows from the Underlying Fund. This limits unnecessary turnover and transaction costs.

RECENT DEVELOPMENTS

Economic conditions continue to unfold as expected. While labour markets and consumer spending remain stronger than expected, economic data continues to weaken as higher interest rates take hold. Lending conditions are tightening, and higher interest rates are starting to drive delinquencies and bankruptcies higher.

Our interpretation of the BoC's most recent statement was that it remains uncomfortable with the persistence of inflation while acknowledging the downtick in economic activity. Interest rates are likely to stay higher for longer to tame inflation, which poses a risk of recession over the next six months. We believe the BoC is likely to remain on hold regarding raising interest rates as the lagged impact of higher borrowing costs feed into consumer behaviour. We will look for further declines in consumer discretionary spending, job gains and wage pressures.

Series name change

Effective on or around July 28, 2023, E Shares, EF Shares and O Shares were redesignated as A Shares, F Shares, and P Shares, respectively.

Fund Name

Effective July 24, 2023, CI Short-Term Corporate Class was renamed CI Money Market Corporate Class.

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

Management Report of Fund Performance for the period/year ended September 30, 2023

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, 2023, 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	0.390*	Nil
AT8 Shares	0.390*	Nil
E Shares	0.390*	Nil
EF Shares	0.140*	Nil
F Shares	0.140*	Nil
I Shares	Paid directly by investor	Nil
IT8 Shares	Paid directly by investor	Nil
O Shares	Paid directly by investor	Nil
P Shares	Paid directly by investor	Nil
W Shares	Paid directly by investor	Nil

*Effective July 4, 2023, the annual management fee rate was reduced for A Shares from 1.000% to 0.390%, AT8 Shares from 1.000% to 0.390%, E Shares from 0.550% to 0.390%, EF Shares from 0.550% to 0.140% and F Shares from 0.750% to 0.140%.

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

During the period ended September 30, 2023, the Manager of the Fund absorbed \$28,000 in management fees.

Management Fees

Approximately 26% of total management fees were used to pay for sales and trailing commissions. The remaining 74% of management fees were used to pay for investment management and other general administration.

Related Fund Trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the period/year ended September 30, 2023, 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, 2023. 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 November 30, 1987												
Sept. 30, 2023	10.60	0.25	(0.05)	0.01	-	0.21	-	-	-	-	-	10.81
Mar. 31, 2023	10.39	0.32	(0.11)	(0.06)	0.06	0.21	-	-	-	-	-	10.60
Mar. 31, 2022	10.48	0.12	(0.13)	(0.12)	0.03	(0.10)	-	-	-	-	-	10.39
Mar. 31, 2021	10.62	0.13	(0.12)	(0.02)	(0.02)	(0.03)	-	-	(0.09)	-	(0.09)	10.48
Mar. 31, 2020	10.61	0.20	(0.12)	-	(0.01)	0.07	-	(0.03)	(0.04)	-	(0.07)	10.62
Mar. 31, 2019	10.51	0.20	(0.09)	(0.03)	0.02	0.10	-	-	(0.01)	-	(0.01)	10.61
AT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations October 12, 2016												
Sept. 30, 2023	5.94	0.14	(0.02)	0.01	(0.01)	0.12	-	-	-	(0.24)	(0.24)	5.82
Mar. 31, 2023	6.33	0.18	(0.07)	(0.05)	0.05	0.11	-	-	-	(0.51)	(0.51)	5.94
Mar. 31, 2022	6.95	0.08	(0.07)	(0.09)	0.03	(0.05)	-	-	-	(0.56)	(0.56)	6.33
Mar. 31, 2021	7.65	0.09	(0.09)	(0.01)	(0.01)	(0.02)	-	-	(0.07)	(0.61)	(0.68)	6.95
Mar. 31, 2020	8.31	0.16	(0.08)	-	(0.02)	0.06	-	(0.02)	(0.03)	(0.66)	(0.71)	7.65
Mar. 31, 2019	8.95	0.17	(0.07)	(0.02)	0.01	0.09	-	-	(0.01)	(0.72)	(0.73)	8.31
E Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 24, 2013 [†]												
Sept. 30, 2023	10.28	0.15	(0.03)	0.01	-	0.13	-	-	-	-	-	-
Mar. 31, 2023	10.05	0.31	(0.09)	(0.05)	0.05	0.22	-	-	-	-	-	10.28
Mar. 31, 2022	10.13	0.11	(0.10)	(0.12)	0.03	(0.08)	-	-	-	-	-	10.05
Mar. 31, 2021	10.24	0.12	(0.10)	(0.02)	(0.02)	(0.02)	-	-	(0.09)	-	(0.09)	10.13
Mar. 31, 2020	10.21	0.20	(0.09)	-	-	0.11	-	(0.03)	(0.04)	-	(0.07)	10.24
Mar. 31, 2019	10.10	0.20	(0.07)	(0.03)	0.02	0.12	-	-	(0.01)	-	(0.01)	10.21
EF Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations November 27, 2014 [†]												
Sept. 30, 2023	10.19	0.15	(0.03)	0.01	-	0.13	-	-	-	-	-	-
Mar. 31, 2023	9.96	0.29	(0.09)	(0.06)	0.07	0.21	-	-	-	-	-	10.19
Mar. 31, 2022	10.04	0.12	(0.11)	(0.12)	0.03	(0.08)	-	-	-	-	-	9.96
Mar. 31, 2021	10.15	0.12	(0.10)	(0.02)	(0.01)	(0.01)	-	-	(0.09)	-	(0.09)	10.04
Mar. 31, 2020	10.12	0.20	(0.09)	-	(0.01)	0.10	-	(0.03)	(0.04)	-	(0.07)	10.15
Mar. 31, 2019	10.01	0.20	(0.07)	(0.02)	0.01	0.12	-	-	(0.01)	-	(0.01)	10.12
F Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations August 08, 2000												
Sept. 30, 2023	12.91	0.32	(0.04)	0.01	(0.01)	0.28	-	-	-	-	-	13.17
Mar. 31, 2023	12.65	0.39	(0.14)	(0.07)	0.08	0.26	-	-	-	-	-	12.91
Mar. 31, 2022	12.77	0.15	(0.15)	(0.15)	0.04	(0.11)	-	-	-	-	-	12.65
Mar. 31, 2021	12.93	0.15	(0.15)	(0.03)	(0.02)	(0.05)	-	-	(0.11)	-	(0.11)	12.77
Mar. 31, 2020	12.92	0.25	(0.15)	-	(0.01)	0.09	-	(0.04)	(0.05)	-	(0.09)	12.93
Mar. 31, 2019	12.80	0.25	(0.11)	(0.03)	0.02	0.13	-	-	(0.01)	-	(0.01)	12.92

[†]The Fund had no E Shares and EF Shares outstanding as at September 30, 2023.

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

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

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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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
I Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations November 04, 2005												
Sept. 30, 2023	13.08	0.33	(0.02)	0.01	(0.01)	0.31	-	-	-	-	-	13.38
Mar. 31, 2023	12.71	0.41	(0.04)	(0.06)	0.08	0.39	-	-	-	-	-	13.08
Mar. 31, 2022	12.73	0.15	(0.06)	(0.13)	0.02	(0.02)	-	-	-	-	-	12.71
Mar. 31, 2021	12.79	0.15	(0.05)	(0.02)	(0.02)	0.06	-	-	(0.11)	-	(0.11)	12.73
Mar. 31, 2020	12.68	0.25	(0.04)	-	(0.01)	0.20	-	(0.04)	(0.05)	-	(0.09)	12.79
Mar. 31, 2019	12.47	0.24	(0.01)	(0.02)	0.01	0.22	-	-	(0.01)	-	(0.01)	12.68
IT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations October 12, 2016												
Sept. 30, 2023	6.26	0.14	(0.01)	0.01	-	0.14	-	-	-	(0.25)	(0.25)	6.15
Mar. 31, 2023	6.62	0.20	(0.02)	(0.04)	0.04	0.18	-	-	-	(0.53)	(0.53)	6.26
Mar. 31, 2022	7.20	0.08	(0.03)	(0.08)	0.03	-	-	-	-	(0.58)	(0.58)	6.62
Mar. 31, 2021	7.87	0.10	(0.03)	(0.01)	0.02	0.08	-	-	(0.07)	(0.63)	(0.70)	7.20
Mar. 31, 2020	8.47	0.16	(0.03)	-	-	0.13	-	(0.02)	(0.03)	(0.68)	(0.73)	7.87
Mar. 31, 2019	9.05	0.17	(0.01)	(0.02)	0.01	0.15	-	-	(0.01)	(0.72)	(0.73)	8.47
O Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 24, 2013 [†]												
Sept. 30, 2023	10.89	0.16	(0.01)	0.01	-	0.16	-	-	-	-	-	-
Mar. 31, 2023	10.59	0.26	(0.03)	(0.08)	0.06	0.21	-	-	-	-	-	10.89
Mar. 31, 2022	10.60	0.12	(0.05)	(0.12)	0.03	(0.02)	-	-	-	-	-	10.59
Mar. 31, 2021	10.65	0.13	(0.04)	(0.02)	(0.02)	0.05	-	-	(0.10)	-	(0.10)	10.60
Mar. 31, 2020	10.56	0.21	(0.03)	-	-	0.18	-	(0.03)	(0.04)	-	(0.07)	10.65
Mar. 31, 2019	10.39	0.20	(0.01)	(0.02)	0.01	0.18	-	-	(0.01)	-	(0.01)	10.56
P Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 01, 2017												
Sept. 30, 2023	10.56	0.27	(0.02)	0.01	-	0.26	-	-	-	-	-	10.81
Mar. 31, 2023	10.27	0.30	(0.03)	(0.06)	0.05	0.26	-	-	-	-	-	10.56
Mar. 31, 2022	10.29	0.11	(0.03)	(0.10)	0.02	-	-	-	-	-	-	10.27
Mar. 31, 2021	10.34	0.12	(0.04)	(0.02)	(0.02)	0.04	-	-	(0.09)	-	(0.09)	10.29
Mar. 31, 2020	10.25	0.19	(0.03)	-	(0.04)	0.12	-	(0.03)	(0.04)	-	(0.07)	10.34
Mar. 31, 2019	10.08	0.16	(0.01)	0.05	(0.05)	0.15	-	-	(0.01)	-	(0.01)	10.25

[†]The Fund had no O Shares outstanding as at September 30, 2023.

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

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

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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	
W Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations July 27, 2017												
Sept. 30, 2023	10.55	0.25	(0.02)	0.01	0.01	0.25	-	-	-	-	-	10.79
Mar. 31, 2023	10.25	0.32	(0.03)	(0.05)	0.06	0.30	-	-	-	-	-	10.55
Mar. 31, 2022	10.27	0.11	(0.04)	(0.13)	0.05	(0.01)	-	-	-	-	-	10.25
Mar. 31, 2021	10.32	0.13	(0.04)	(0.01)	0.03	0.11	-	-	(0.09)	-	(0.09)	10.27
Mar. 31, 2020	10.23	0.20	(0.03)	-	(0.01)	0.16	-	(0.03)	(0.04)	-	(0.07)	10.32
Mar. 31, 2019	10.06	0.20	(0.01)	(0.02)	0.01	0.18	-	-	(0.01)	-	(0.01)	10.23

(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, 2023 and March 31.

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

Management Report of Fund Performance for the period/year ended September 30, 2023

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before waivers or absorptions after taxes %	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %
A Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations November 30, 1987								
Sept. 30, 2023	24,632	2,279	0.77	0.52	0.06	0.58	11.59	-
Mar. 31, 2023	12,116	1,143	1.08	0.70	0.08	0.78	11.36	-
Mar. 31, 2022	15,230	1,467	1.12	0.70	0.08	0.78	11.69	-
Mar. 31, 2021	18,152	1,732	1.12	0.70	0.08	0.78	11.77	-
Mar. 31, 2020	22,043	2,076	1.11	0.70	0.08	0.78	11.20	-
Mar. 31, 2019	15,638	1,474	1.11	0.70	0.08	0.78	10.91	-
AT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations October 12, 2016								
Sept. 30, 2023	1	-	0.73	0.54	0.03	0.57	5.08	-
Mar. 31, 2023	1	-	1.09	0.70	0.09	0.79	13.00	-
Mar. 31, 2022	1	-	1.08	0.70	0.04	0.74	7.17	-
Mar. 31, 2021	54	8	1.10	0.70	0.08	0.78	11.09	-
Mar. 31, 2020	1,839	240	1.13	0.70	0.09	0.79	12.30	-
Mar. 31, 2019	68	8	1.13	0.70	0.09	0.79	12.83	-
E Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations May 24, 2013 [†]								
Sept. 30, 2023	-	-	0.57	0.51	0.06	0.57	11.73	-
Mar. 31, 2023	2,067	201	0.61	0.55	0.06	0.61	11.07	-
Mar. 31, 2022	2,111	210	0.61	0.55	0.06	0.61	10.77	-
Mar. 31, 2021	3,080	304	0.61	0.55	0.06	0.61	11.18	-
Mar. 31, 2020	3,015	294	0.61	0.55	0.06	0.61	10.80	-
Mar. 31, 2019	3,719	364	0.60	0.55	0.05	0.60	10.01	-
EF Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations November 27, 2014 [†]								
Sept. 30, 2023	-	-	0.52	0.46	0.06	0.52	12.75	-
Mar. 31, 2023	882	87	0.62	0.55	0.07	0.62	12.71	-
Mar. 31, 2022	3,192	320	0.62	0.55	0.07	0.62	12.71	-
Mar. 31, 2021	2,733	272	0.60	0.55	0.05	0.60	9.62	-
Mar. 31, 2020	4,793	472	0.59	0.55	0.04	0.59	6.91	-
Mar. 31, 2019	4,134	408	0.59	0.55	0.04	0.59	6.40	-
F Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations August 08, 2000								
Sept. 30, 2023	41,811	3,174	0.50	0.30	0.04	0.34	12.64	-
Mar. 31, 2023	9,511	737	0.84	0.70	0.09	0.79	12.38	-
Mar. 31, 2022	4,509	356	0.83	0.70	0.08	0.78	11.18	-
Mar. 31, 2021	5,177	405	0.83	0.70	0.08	0.78	10.84	-
Mar. 31, 2020	6,492	502	0.84	0.70	0.08	0.78	12.37	-
Mar. 31, 2019	2,352	182	0.84	0.70	0.09	0.79	12.53	-

[†]The Fund had no E Shares and EF Shares outstanding as at September 30, 2023.

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

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

Management Report of Fund Performance for the period/year ended September 30, 2023

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before waivers or absorptions after taxes %	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %
I Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations November 04, 2005								
Sept. 30, 2023	65,323	4,884	-	-	-	-	-	-
Mar. 31, 2023	2,788	213	-	-	-	-	-	-
Mar. 31, 2022	2,953	232	-	-	-	-	-	-
Mar. 31, 2021	3,283	258	-	-	-	-	-	-
Mar. 31, 2020	5,572	436	-	-	-	-	-	-
Mar. 31, 2019	7,591	598	-	-	-	-	-	-
IT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations October 12, 2016								
Sept. 30, 2023	1	-	-	-	-	-	-	-
Mar. 31, 2023	1	-	-	-	-	-	-	-
Mar. 31, 2022	1	-	-	-	-	-	-	-
Mar. 31, 2021	1	-	-	-	-	-	-	-
Mar. 31, 2020	11	1	-	-	-	-	-	-
Mar. 31, 2019	11	1	-	-	-	-	-	-
O Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations May 24, 2013 [†]								
Mar. 31, 2023	2,864	263	-	-	-	-	-	-
Mar. 31, 2022	21,735	2,053	-	-	-	-	-	-
Mar. 31, 2021	26,453	2,495	-	-	-	-	-	-
Mar. 31, 2020	24,257	2,277	-	-	-	-	-	-
Mar. 31, 2019	35,738	3,383	-	-	-	-	-	-
P Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations May 01, 2017								
Sept. 30, 2023	3,303	306	-	-	-	-	-	-
Mar. 31, 2023	87	8	-	-	-	-	-	-
Mar. 31, 2022	210	20	-	-	-	-	-	-
Mar. 31, 2021	96,346	9,364	-	-	-	-	-	-
Mar. 31, 2020	142,172	13,753	-	-	-	-	-	-
Mar. 31, 2019	21,590	2,107	-	-	-	-	-	-

[†]The Fund had no O Shares outstanding as at September 30, 2023.

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

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

Management Report of Fund Performance for the period/year ended September 30, 2023

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data

	Total net assets	Number of shares outstanding	Management expense ratio before waivers or absorptions after taxes	Management expense ratio before taxes	Harmonized sales tax	Management expense ratio after taxes	Effective HST rate for the period/year	Trading expense ratio
	\$000's	000's	%	%	%	%	%	%
W Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾								
Commencement of operations July 27, 2017								
Sept. 30, 2023	1	-	-	-	-	-	-	-
Mar. 31, 2023	1	-	-	-	-	-	-	-
Mar. 31, 2022	1	-	-	-	-	-	-	-
Mar. 31, 2021	1	-	-	-	-	-	-	-
Mar. 31, 2020	10	1	-	-	-	-	-	-
Mar. 31, 2019	10	1	-	-	-	-	-	-

(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) This information is provided for the period(s)/year(s) ended September 30, 2023 and March 31.

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

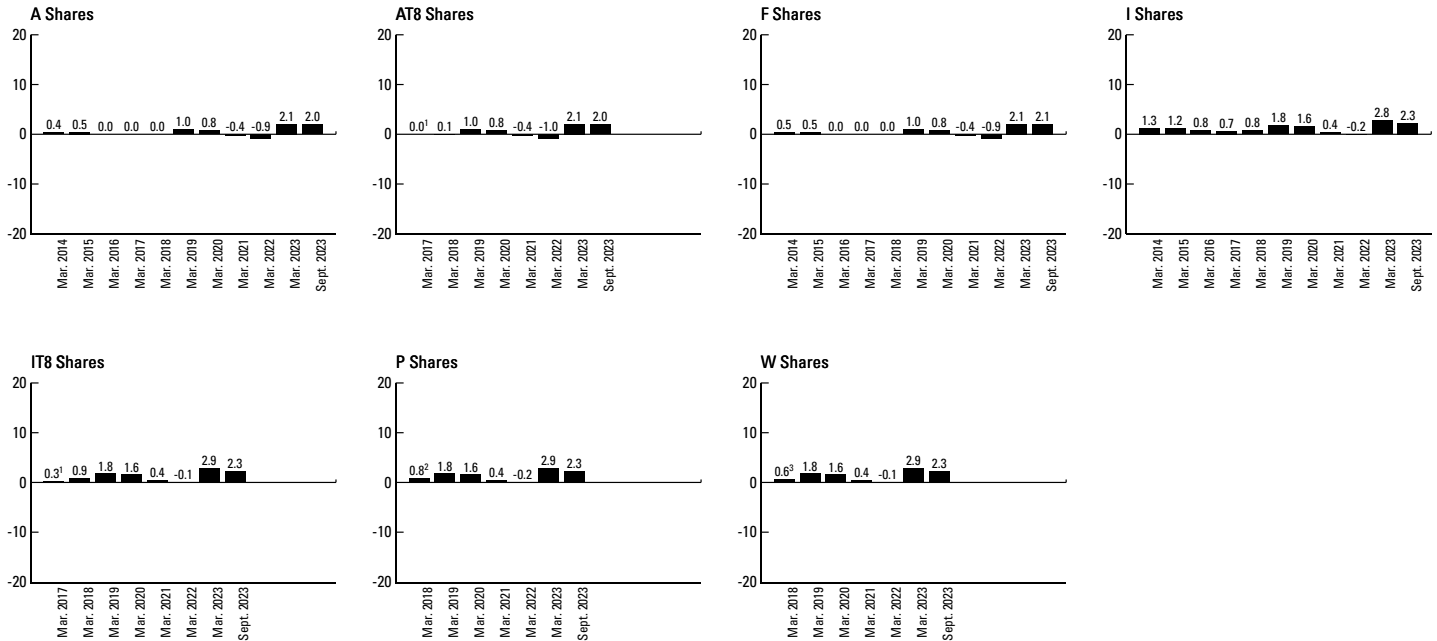
Management Report of Fund Performance for the period/year ended September 30, 2023

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.



1 2017 return is for the period from October 12, 2016 to March 31, 2017.

2 2018 return is for the period from May 01, 2017 to March 31, 2018.

3 2018 return is for the period from July 27, 2017 to March 31, 2018.

CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)

Management Report of Fund Performance for the period/year ended September 30, 2023

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2023

Category*	% of Net Assets	Category*	% of Net Assets	Top 25 Holdings*	% of Net Assets
Country allocation		Sector allocation			
Short-Term Investment(s)	89.3	Short-Term Investment(s)	89.3	Government of Canada, 4.851%, November 23, 2023	8.4
Canada	4.8	Corporate Bonds	6.7	Province of Ontario, 4.912%, November 22, 2023	5.4
Other Net Assets (Liabilities)	4.0	Other Net Assets (Liabilities)	4.0	Government of Canada, 4.762%, November 09, 2023	4.1
U.S.A.	1.9	Cash & Cash Equivalents	0.0	Enbridge Gas Inc., 1.755%, October 03, 2023	3.8
Cash & Cash Equivalents	0.0			Province of Quebec, 4.924%, December 08, 2023	3.8
				Royal Bank of Canada, 4.922%, November 09, 2023	3.8
				Toronto Hydro Corp., 4.061%, October 10, 2023	3.5
				Province of Quebec, 4.914%, December 01, 2023	3.3
				Toronto-Dominion Bank (The), 4.988%, November 30, 2023	3.3
				Province of Alberta, 4.931%, December 12, 2023	3.1
				Province of Quebec, 4.686%, October 27, 2023	3.1
				Government of Canada, 4.589%, October 26, 2023	2.8
				Province of Ontario, 4.984%, January 03, 2024	2.7
				Inter Pipeline Corridor Inc., 4.882%, October 24, 2023	2.6
				Canadian Imperial Bank of Commerce, 4.991%, November 22, 2023	2.5
				Province of Alberta, 5.017%, January 26, 2024	2.5
				Bank of Nova Scotia (The), 4.562%, October 17, 2023	2.4
				Bank of Nova Scotia (The), 5.003%, December 05, 2023	2.4
				Province of Ontario, 4.896%, November 15, 2023	2.4
				Inter Pipeline Corridor Inc., 5.144%, November 10, 2023	2.3
				Enbridge Gas Inc., 3.502%, October 06, 2023	2.2
				Toronto-Dominion Bank (The), Floating Rate, January 31, 2025	2.2
				Province of Alberta, 4.97%, December 21, 2023	2.1
				Government of Canada, 4.08%, October 12, 2023	2.0
				Alectra Inc., 3.407%, October 06, 2023	1.9
				Total Net Assets (in \$000's)	\$135,072

*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.