

CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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

This semi-annual management report of fund performance contains financial highlights but does not contain the complete semi-annual or annual financial statements of the investment fund. You can get a copy of the semi-annual or annual financial statements at your request, and at no cost, by calling 1-800-792-9355, by writing to us at CI Investments Inc., 15 York Street, Second Floor, Toronto, ON, M5J 0A3 or by visiting our website at www.ci.com 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 were \$8.3 million from March 31, 2024 to September 30, 2024. The Fund had net redemptions of \$0.7 million for the period. The portfolio's performance increased assets by \$0.7 million. Series A shares returned 8.5% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 11.2%. The benchmark is the S&P/TSX Completion Index (GTR) (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 Pure Canadian Small/Mid Cap Equity Fund (the Underlying Fund).

Inflation continued to decline during the period due to restrictive monetary policy and higher interest rates. This progress on inflation, combined with weakening in the U.S. labour market, prompted the U.S. Federal Reserve Board to announce in September 2024 its first interest rate reduction since 2020.

Residential real estate activity remained depressed amid higher mortgage rates and weakness within certain pockets of commercial real estate, such as office and retail. U.S. unemployment increased from record-low levels, which eased pressure on wages. Inflation and higher interest rates in mortgage, auto and credit card debt damped consumer spending on discretionary purchases.

The impact of stimulus spending under the U.S. Infrastructure Investment and Jobs Act (IIJA), Inflation Reduction Act (IRA) and CHIPS and Science Act offset moderation in private sector investment. The proliferation of artificial intelligence (AI) spurred an increase in data centre spending. Conflicts in Ukraine and the Middle East renewed concerns about global supply chains and increased defence spending.

The Underlying Fund underperformed its benchmark for the period. Allocations in the industrials and materials sectors detracted from the Underlying Fund's performance. The largest individual detractors from the Underlying Fund's performance were positions in CES Energy Solutions Corp., Filo Corp., Stelco Holdings Inc., Guardian Capital Group Ltd., Osisko Mining Inc., TFI International Inc., Badger Daylighting Ltd., Boyd Group Services Inc., New Gold Inc. and IAMGOLD Corp.

Stock selection within the health care and consumer discretionary sectors contributed to the Underlying Fund's performance. Top individual contributors to the Underlying Fund's performance included holdings in Hamilton Thorne Ltd., Element Fleet Management Corp., Cargojet Inc., DREAM Unlimited Corp., Lundin Gold Inc., GFL Environmental Inc., Kneat.com Inc., Colliers International Group Inc., Park Lawn Corp. and Agnico Eagle Mines Ltd.

We added a number of new holdings to the Underlying Fund during the period, including Burford Capital Ltd., Champion Iron Ltd., Gitlab Inc., Lightspeed Commerce Inc., NFI Group Inc., North American Construction Group Ltd., TerraVest Industries Inc., The North West Co. Inc. and Wayfair Inc. The Underlying Fund's existing positions in Colliers International Group Inc., Jamieson Wellness Inc., Osisko Gold Royalties Ltd., K92 Mining Inc., FirstService Corp., Real Matters Inc., NuVista Energy Ltd., StorageVault Canada Inc. and IAMGOLD Corp. were increased.

The Underlying Fund's positions in Superior Plus Corp., Hamilton Thorne Ltd., Parkland Corp., Fairfax Financial Holdings Ltd., Park Lawn Corp., Charles River Laboratories International Inc., Secure Energy Services Inc., Open Text Corp., Killam Apartment REIT, Lamar Advertising Co., Enghouse Systems Ltd., Brookfield Business Corp., Minto Apartment REIT and Victoria Gold Corp. were eliminated. The Underlying Fund holdings in Andlauer Healthcare Group Inc., Enerflex Ltd., TFI International Inc., Pason Systems Inc., Kinaxis Inc., Badger Daylighting Ltd., Headwater Exploration Inc., Stantec Inc., Advantage Oil & Gas Ltd., PrairieSky Royalty Ltd., Coherent Corp., Chartwell Retirement Residences, ARC Resources Ltd., and ATS Corp. were trimmed.

Overall, the Fund underperformed its benchmark for the period.

RECENT DEVELOPMENTS

We expect inflation will moderate but remain at an elevated level. Therefore, we favour businesses that have sustainable competitive advantages that allow them to exercise pricing power.

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Lower inflation should cause central banks to ease monetary policy and cut interest rates. This should benefit the valuation of companies that operate in cyclical industries. We are cautious toward companies that sell discretionary goods because consumers remain pressured by inflation in the cost of living. However, we also believe low unemployment and a desire to spend on experiences should support overall consumer spending. Stimulus spending under the IJJA, IRA and CHIPS and Science Act should partially offset slower economic activity in the private sector related to higher interest rates.

We expect adoption of AI to increase, driving demand for semiconductor chips and data centre capacity. The Underlying Fund is also invested in companies that are exposed to higher military and defence spending in response to recent conflicts across the world.

The Underlying Fund is positioned in companies that can endure any economic environment, as well as businesses with short-term challenges that are trading at prices well below our estimate of their intrinsic value. We continue to place an emphasis on balance sheet resilience and liquidity, which enables businesses to continue investing through an economic downturn and ultimately emerge stronger when economic conditions recover.

Fund Name

Effective June 21, 2024, CI Pure Canadian Small/Mid Cap Equity Corporate Class was renamed CI Canadian Small/Mid Cap Equity 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, 2024, for the Series/Class or for each of the Series/Classes, as applicable, is/are shown below:

	Annual management fee rate (%):	Annual administration fee rate (%):
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
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
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14

The Manager received \$0.1 million in management fees and \$0.01 million in administration fees for the period.

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Management Fees

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

Related Fund Trading

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

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 December 21, 2015												
Sept. 30, 2024	11.20	-	(0.14)	0.28	0.72	0.86	-	-	-	-	-	12.15
Mar. 31, 2024	10.63	-	(0.25)	(0.01)	0.52	0.26	-	-	-	-	-	11.20
Mar. 31, 2023	12.42	-	(0.26)	0.16	(1.81)	(1.91)	-	-	-	-	-	10.63
Mar. 31, 2022	13.13	-	(0.32)	0.60	(0.57)	(0.29)	-	(0.02)	(0.44)	-	(0.46)	12.42
Mar. 31, 2021	6.97	-	(0.24)	(0.25)	6.79	6.30	-	-	(0.07)	-	(0.07)	13.13
Mar. 31, 2020	10.42	-	(0.25)	0.07	(3.01)	(3.19)	-	-	(0.42)	-	(0.42)	6.97
AT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	7.23	-	(0.09)	0.18	0.51	0.60	-	-	-	(0.17)	(0.17)	7.66
Mar. 31, 2024	7.24	-	(0.17)	(0.01)	0.56	0.38	-	-	-	(0.36)	(0.36)	7.23
Mar. 31, 2023	9.03	-	(0.19)	0.11	(1.21)	(1.29)	-	-	-	(0.48)	(0.48)	7.24
Mar. 31, 2022	10.00	-	(0.25)	0.45	(0.30)	(0.10)	-	(0.02)	(0.33)	(0.46)	(0.81)	9.03
Mar. 31, 2021	5.61	-	(0.19)	(0.23)	5.39	4.97	-	-	(0.06)	(0.43)	(0.49)	10.00
Mar. 31, 2020	8.82	-	(0.21)	0.22	(0.81)	(0.80)	-	-	(0.35)	(0.41)	(0.76)	5.61
AT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	5.53	-	(0.07)	0.13	0.28	0.34	-	-	-	(0.21)	(0.21)	5.78
Mar. 31, 2024	5.72	-	(0.13)	(0.01)	0.37	0.23	-	-	-	(0.45)	(0.45)	5.53
Mar. 31, 2023	7.43	-	(0.15)	0.08	(1.69)	(1.76)	-	-	-	(0.63)	(0.63)	5.72
Mar. 31, 2022	8.48	-	(0.21)	0.38	(0.49)	(0.32)	-	(0.01)	(0.24)	(0.66)	(0.91)	7.43
Mar. 31, 2021	4.91	-	(0.16)	(0.19)	4.58	4.23	-	-	(0.05)	(0.60)	(0.65)	8.48
Mar. 31, 2020	7.97	-	(0.18)	0.01	(2.20)	(2.37)	-	-	(0.31)	(0.59)	(0.90)	4.91
E Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	11.34	-	(0.13)	0.25	0.02	0.14	-	-	-	-	-	12.31
Mar. 31, 2024	10.74	-	(0.23)	(0.01)	0.79	0.55	-	-	-	-	-	11.34
Mar. 31, 2023	12.53	-	(0.24)	0.18	(2.72)	(2.78)	-	-	-	-	-	10.74
Mar. 31, 2022	13.22	-	(0.30)	0.61	(0.51)	(0.20)	-	(0.02)	(0.45)	-	(0.47)	12.53
Mar. 31, 2021	7.01	-	(0.22)	(0.48)	7.01	6.31	-	-	(0.07)	-	(0.07)	13.22
Mar. 31, 2020	10.47	-	(0.25)	0.14	(2.15)	(2.26)	-	-	(0.42)	-	(0.42)	7.01
EF Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	12.38	-	(0.06)	0.32	0.88	1.14	-	-	-	-	-	13.53
Mar. 31, 2024	11.59	-	(0.14)	0.03	(0.17)	(0.28)	-	-	-	-	-	12.38
Mar. 31, 2023	13.39	-	(0.15)	0.21	(3.20)	(3.14)	-	-	-	-	-	11.59
Mar. 31, 2022	14.00	-	(0.18)	0.60	0.85	1.27	-	(0.03)	(0.48)	-	(0.51)	13.39
Mar. 31, 2021	7.34	-	(0.13)	(0.54)	7.45	6.78	-	-	(0.08)	-	(0.08)	14.00
Mar. 31, 2020	10.85	-	(0.13)	0.19	(2.34)	(2.28)	-	-	(0.44)	-	(0.44)	7.34

*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 December 21, 2015												
Sept. 30, 2024	7.97	-	(0.05)	0.19	0.51	0.65	-	-	-	(0.19)	(0.19)	8.50
Mar. 31, 2024	7.90	-	(0.11)	(0.01)	0.61	0.49	-	-	-	(0.39)	(0.39)	7.97
Mar. 31, 2023	9.74	-	(0.12)	0.12	(1.28)	(1.28)	-	-	-	(0.52)	(0.52)	7.90
Mar. 31, 2022	10.67	-	(0.14)	0.48	(0.42)	(0.08)	-	(0.02)	(0.35)	(0.50)	(0.87)	9.74
Mar. 31, 2021	5.91	-	(0.09)	(0.70)	6.32	5.53	-	-	(0.03)	(0.48)	(0.51)	10.67
Mar. 31, 2020	9.18	-	(0.11)	0.03	(2.50)	(2.58)	-	-	(0.37)	(0.43)	(0.80)	5.91
EFT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	6.10	-	(0.04)	0.15	0.39	0.50	-	-	-	(0.23)	(0.23)	6.41
Mar. 31, 2024	6.25	-	(0.09)	(0.01)	0.48	0.38	-	-	-	(0.49)	(0.49)	6.10
Mar. 31, 2023	8.02	-	(0.09)	0.10	(1.04)	(1.03)	-	-	-	(0.68)	(0.68)	6.25
Mar. 31, 2022	9.04	-	(0.11)	0.40	(0.35)	(0.06)	-	(0.02)	(0.29)	(0.67)	(0.98)	8.02
Mar. 31, 2021	5.17	-	(0.08)	(0.59)	4.76	4.09	-	-	(0.03)	(0.66)	(0.69)	9.04
Mar. 31, 2020	8.29	-	(0.09)	0.01	(1.70)	(1.78)	-	-	(0.33)	(0.61)	(0.94)	5.17
ET5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	7.28	-	(0.09)	0.18	0.47	0.56	-	-	-	(0.17)	(0.17)	7.71
Mar. 31, 2024	7.28	-	(0.17)	(0.01)	0.56	0.38	-	-	-	(0.36)	(0.36)	7.28
Mar. 31, 2023	9.08	-	(0.18)	0.11	(1.20)	(1.27)	-	-	-	(0.48)	(0.48)	7.28
Mar. 31, 2022	10.04	-	(0.24)	0.45	(0.38)	(0.17)	-	(0.02)	(0.33)	(0.47)	(0.82)	9.08
Mar. 31, 2021	5.63	-	(0.17)	(0.65)	5.64	4.82	-	-	(0.03)	(0.46)	(0.49)	10.04
Mar. 31, 2020	8.85	-	(0.21)	0.19	(0.92)	(0.94)	-	-	(0.35)	(0.41)	(0.76)	5.63
F Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	12.27	-	(0.08)	0.31	0.88	1.11	-	-	-	-	-	13.38
Mar. 31, 2024	11.51	0.01	(0.15)	(0.01)	0.42	0.27	-	-	-	-	-	12.27
Mar. 31, 2023	13.31	-	(0.15)	0.19	(2.34)	(2.30)	-	-	-	-	-	11.51
Mar. 31, 2022	13.92	-	(0.18)	0.64	(0.71)	(0.25)	-	(0.03)	(0.47)	-	(0.50)	13.31
Mar. 31, 2021	7.31	-	(0.14)	(0.24)	7.07	6.69	-	-	(0.08)	-	(0.08)	13.92
Mar. 31, 2020	10.81	-	(0.15)	0.04	(2.81)	(2.92)	-	-	(0.44)	-	(0.44)	7.31
FT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	7.94	-	(0.05)	0.20	0.55	0.70	-	-	-	(0.18)	(0.18)	8.46
Mar. 31, 2024	7.86	-	(0.10)	0.10	2.20	2.20	-	-	-	(0.39)	(0.39)	7.94
Mar. 31, 2023	9.70	-	(0.12)	0.12	(1.28)	(1.28)	-	-	-	(0.51)	(0.51)	7.86
Mar. 31, 2022	10.64	-	(0.15)	0.43	1.54	1.82	-	(0.02)	(0.02)	(0.82)	(0.86)	9.70
Mar. 31, 2021	5.89	-	(0.12)	0.02	5.27	5.17	-	-	(0.06)	(0.45)	(0.51)	10.64
Mar. 31, 2020	9.17	-	(0.12)	0.13	(1.77)	(1.76)	-	-	(0.37)	(0.42)	(0.79)	5.89
FT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	6.06	-	(0.04)	0.15	0.38	0.49	-	-	-	(0.23)	(0.23)	6.36
Mar. 31, 2024	6.19	-	(0.08)	(0.04)	0.14	0.02	-	-	-	(0.49)	(0.49)	6.06
Mar. 31, 2023	7.95	-	(0.09)	0.10	(1.09)	(1.08)	-	-	-	(0.67)	(0.67)	6.19
Mar. 31, 2022	8.96	-	(0.13)	0.39	(0.10)	0.16	-	(0.02)	(0.09)	(0.86)	(0.97)	7.95
Mar. 31, 2021	5.14	-	(0.10)	(0.24)	5.04	4.70	-	-	(0.05)	(0.63)	(0.68)	8.96
Mar. 31, 2020	8.25	-	(0.11)	0.08	(1.70)	(1.73)	-	-	(0.32)	(0.61)	(0.93)	5.14

*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 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 December 21, 2015												
Sept. 30, 2024	13.52	-	-	0.32	0.89	1.21	-	-	-	-	-	14.84
Mar. 31, 2024	12.52	0.04	-	(0.02)	1.08	1.10	-	-	-	-	-	13.52
Mar. 31, 2023	14.28	-	-	0.19	(2.25)	(2.06)	-	-	-	-	-	12.52
Mar. 31, 2022	14.75	0.01	-	0.68	(0.59)	0.10	-	(0.03)	(0.51)	-	(0.54)	14.28
Mar. 31, 2021	7.64	-	-	(0.69)	7.82	7.13	-	-	(0.08)	-	(0.08)	14.75
Mar. 31, 2020	11.15	-	-	0.04	(2.17)	(2.13)	-	-	(0.46)	-	(0.46)	7.64
IT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	6.81	-	-	0.17	0.43	0.60	-	-	-	(0.25)	(0.25)	7.21
Mar. 31, 2024	6.87	-	-	(0.01)	0.54	0.53	-	-	-	(0.54)	(0.54)	6.81
Mar. 31, 2023	8.69	-	-	0.10	(1.12)	(1.02)	-	-	-	(0.74)	(0.74)	6.87
Mar. 31, 2022	9.65	-	-	0.43	(0.38)	0.05	-	(0.02)	(0.32)	(0.72)	(1.06)	8.69
Mar. 31, 2021	5.46	-	-	(0.46)	5.98	5.52	-	-	(0.06)	(0.67)	(0.73)	9.65
Mar. 31, 2020	8.64	-	-	0.03	(2.35)	(2.32)	-	-	(0.34)	(0.64)	(0.98)	5.46
O Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	13.50	-	(0.01)	0.34	0.92	1.25	-	-	-	-	-	14.82
Mar. 31, 2024	12.53	-	(0.02)	(0.02)	0.67	0.63	-	-	-	-	-	13.50
Mar. 31, 2023	14.31	-	(0.02)	0.19	(2.32)	(2.15)	-	-	-	-	-	12.53
Mar. 31, 2022	14.80	-	(0.02)	0.68	(0.61)	0.05	-	(0.03)	(0.51)	-	(0.54)	14.31
Mar. 31, 2021	7.68	-	(0.02)	(0.42)	7.63	7.19	-	-	(0.08)	-	(0.08)	14.80
Mar. 31, 2020	11.22	-	(0.02)	0.08	(1.74)	(1.68)	-	-	(0.46)	-	(0.46)	7.68
OT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	8.77	-	(0.01)	0.21	0.57	0.77	-	-	-	(0.20)	(0.20)	9.41
Mar. 31, 2024	8.58	-	(0.02)	(0.01)	0.67	0.64	-	-	-	(0.42)	(0.42)	8.77
Mar. 31, 2023	10.45	-	(0.02)	0.13	(1.38)	(1.27)	-	-	-	(0.55)	(0.55)	8.58
Mar. 31, 2022	11.31	-	(0.01)	0.51	(0.45)	0.05	-	(0.02)	(0.38)	(0.53)	(0.93)	10.45
Mar. 31, 2021	6.20	-	(0.01)	(0.48)	7.21	6.72	-	-	(0.03)	(0.51)	(0.54)	11.31
Mar. 31, 2020	9.52	-	(0.02)	0.03	(2.62)	(2.61)	-	-	(0.38)	(0.44)	(0.82)	6.20
OT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations December 21, 2015												
Sept. 30, 2024	6.72	-	-	0.16	0.38	0.54	-	-	-	(0.25)	(0.25)	7.10
Mar. 31, 2024	6.78	-	(0.01)	(0.01)	0.63	0.61	-	-	-	(0.53)	(0.53)	6.72
Mar. 31, 2023	8.60	-	(0.01)	0.10	0.17	0.26	-	-	-	(0.73)	(0.73)	6.78
Mar. 31, 2022	9.57	-	(0.01)	0.43	(0.37)	0.05	-	(0.02)	(0.32)	(0.71)	(1.05)	8.60
Mar. 31, 2021	5.42	-	(0.01)	(0.42)	6.23	5.80	-	-	(0.03)	(0.69)	(0.72)	9.57
Mar. 31, 2020	8.60	-	(0.01)	0.25	(0.68)	(0.44)	-	-	(0.34)	(0.64)	(0.98)	5.42
P Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 01, 2017												
Sept. 30, 2024	11.24	-	(0.01)	0.29	0.87	1.15	-	-	-	-	-	12.33
Mar. 31, 2024	10.44	-	(0.02)	-	0.20	0.18	-	-	-	-	-	11.24
Mar. 31, 2023	11.93	-	(0.02)	0.15	(1.59)	(1.46)	-	-	-	-	-	10.44
Mar. 31, 2022	12.35	-	(0.02)	0.57	(0.62)	(0.07)	-	(0.02)	(0.43)	-	(0.45)	11.93
Mar. 31, 2021	6.41	-	(0.02)	(0.07)	6.10	6.01	-	-	(0.07)	-	(0.07)	12.35
Mar. 31, 2020	9.38	-	(0.02)	(0.01)	(1.83)	(1.86)	-	-	(0.38)	-	(0.38)	6.41

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$)	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period/year shown	
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 01, 2017												
Sept. 30, 2024	7.81	-	(0.01)	0.19	0.50	0.68	-	-	-	(0.18)	(0.18)	8.37
Mar. 31, 2024	7.64	-	(0.02)	(0.01)	0.60	0.57	-	-	-	(0.38)	(0.38)	7.81
Mar. 31, 2023	9.31	-	(0.02)	0.11	(1.22)	(1.13)	-	-	-	(0.49)	(0.49)	7.64
Mar. 31, 2022	10.08	-	(0.02)	0.46	(0.40)	0.04	-	(0.02)	(0.34)	(0.47)	(0.83)	9.31
Mar. 31, 2021	5.52	-	(0.02)	(0.58)	6.90	6.30	-	-	(0.03)	(0.45)	(0.48)	10.08
Mar. 31, 2020	8.49	-	(0.02)	0.03	(2.33)	(2.32)	-	-	(0.34)	(0.39)	(0.73)	5.52
PT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations May 01, 2017												
Sept. 30, 2024	6.22	-	(0.01)	0.15	0.40	0.54	-	-	-	(0.23)	(0.23)	6.57
Mar. 31, 2024	6.29	-	(0.02)	(0.01)	0.49	0.46	-	-	-	(0.49)	(0.49)	6.22
Mar. 31, 2023	7.97	-	(0.02)	0.09	(1.02)	(0.95)	-	-	-	(0.68)	(0.68)	6.29
Mar. 31, 2022	8.88	-	(0.02)	0.41	(0.94)	(0.55)	-	(0.02)	(0.03)	(0.92)	(0.97)	7.97
Mar. 31, 2021	5.03	-	(0.02)	(0.53)	6.22	5.67	-	-	(0.03)	(0.64)	(0.67)	8.88
Mar. 31, 2020	7.99	-	(0.02)	0.02	(2.16)	(2.16)	-	-	(0.32)	(0.59)	(0.91)	5.03
W Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations September 27, 2019												
Sept. 30, 2024	12.62	-	(0.01)	0.39	1.65	2.03	-	-	-	-	-	13.84
Mar. 31, 2024	11.72	-	(0.03)	(0.01)	0.94	0.90	-	-	-	-	-	12.62
Mar. 31, 2023	13.39	-	(0.02)	0.17	(1.82)	(1.67)	-	-	-	-	-	11.72
Mar. 31, 2022	13.85	-	(0.02)	0.64	(0.57)	0.05	-	(0.03)	(0.48)	-	(0.51)	13.39
Mar. 31, 2021	7.19	-	(0.01)	(0.80)	7.73	6.92	-	-	(0.08)	-	(0.08)	13.85
Mar. 31, 2020	10.00	-	(0.01)	0.06	(2.84)	(2.79)	-	-	(0.02)	-	(0.02)	7.19

(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 Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
A Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	3,639	300	2.20	0.21	2.41	9.58	0.01	13.14
Mar. 31, 2024	4,084	365	2.19	0.22	2.41	9.88	0.01	8.91
Mar. 31, 2023	5,090	479	2.21	0.22	2.43	9.90	0.01	23.96
Mar. 31, 2022	7,159	576	2.20	0.20	2.40	9.23	0.02	19.09
Mar. 31, 2021	6,650	506	2.20	0.20	2.40	9.20	0.02	15.76
Mar. 31, 2020	4,347	624	2.20	0.21	2.41	9.44	0.01	14.86
AT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	65	9	2.20	0.30	2.50	13.66	0.01	13.14
Mar. 31, 2024	62	9	2.19	0.29	2.48	13.17	0.01	8.91
Mar. 31, 2023	50	7	2.21	0.28	2.49	13.00	0.01	23.96
Mar. 31, 2022	57	6	2.20	0.25	2.45	11.31	0.02	19.09
Mar. 31, 2021	62	6	2.20	0.26	2.46	11.89	0.02	15.76
Mar. 31, 2020	55	10	2.20	0.24	2.44	11.14	0.01	14.86
AT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	85	15	2.20	0.23	2.43	10.54	0.01	13.14
Mar. 31, 2024	87	16	2.19	0.27	2.46	12.26	0.01	8.91
Mar. 31, 2023	116	20	2.21	0.27	2.48	12.28	0.01	23.96
Mar. 31, 2022	405	55	2.20	0.26	2.46	11.78	0.02	19.09
Mar. 31, 2021	502	59	2.20	0.24	2.44	10.79	0.02	15.76
Mar. 31, 2020	364	74	2.20	0.15	2.35	7.01	0.01	14.86
E Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	7	1	2.10	0.15	2.25	6.98	0.01	13.14
Mar. 31, 2024	31	3	2.09	0.13	2.22	6.38	0.01	8.91
Mar. 31, 2023	31	3	2.11	0.13	2.24	6.13	0.01	23.96
Mar. 31, 2022	87	7	2.10	0.12	2.22	5.95	0.02	19.09
Mar. 31, 2021	87	7	2.10	0.18	2.28	8.55	0.02	15.76
Mar. 31, 2020	93	13	2.10	0.24	2.34	11.13	0.01	14.86
EF Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	1	-	1.10	0.14	1.24	13.00	0.01	13.14
Mar. 31, 2024	1	-	1.10	0.14	1.24	12.96	0.01	8.91
Mar. 31, 2023	11	1	1.11	0.16	1.27	14.12	0.01	23.96
Mar. 31, 2022	68	5	1.10	0.15	1.25	13.60	0.02	19.09
Mar. 31, 2021	179	13	1.10	0.14	1.24	12.95	0.02	15.76
Mar. 31, 2020	434	59	1.10	0.12	1.22	10.79	0.01	14.86

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets	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	%	%	%	%	%	%
EFT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	1	-	1.10	0.14	1.24	13.00	0.01	13.14
Mar. 31, 2024	1	-	1.10	0.14	1.24	13.00	0.01	8.91
Mar. 31, 2023	1	-	1.11	0.14	1.25	13.00	0.01	23.96
Mar. 31, 2022	2	-	1.10	0.14	1.24	13.00	0.02	19.09
Mar. 31, 2021	2	-	1.10	0.14	1.24	13.00	0.02	15.76
Mar. 31, 2020	9	1	1.10	0.16	1.26	14.19	0.01	14.86
EFT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	1	-	1.10	0.14	1.24	13.00	0.01	13.14
Mar. 31, 2024	2	-	1.10	0.14	1.24	13.00	0.01	8.91
Mar. 31, 2023	1	-	1.11	0.14	1.25	13.00	0.01	23.96
Mar. 31, 2022	2	-	1.10	0.14	1.24	7.28	0.02	19.09
Mar. 31, 2021	2	-	1.10	0.07	1.17	6.30	0.02	15.76
Mar. 31, 2020	27	5	1.10	0.08	1.18	7.36	0.01	14.86
ET5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	1	-	2.10	0.27	2.37	13.00	0.01	13.14
Mar. 31, 2024	1	-	2.10	0.27	2.37	13.00	0.01	8.91
Mar. 31, 2023	1	-	2.11	0.27	2.38	13.00	0.01	23.96
Mar. 31, 2022	2	-	2.10	0.27	2.37	13.00	0.02	19.09
Mar. 31, 2021	2	-	2.10	0.27	2.37	13.00	0.02	15.76
Mar. 31, 2020	31	6	2.10	0.27	2.37	13.00	0.01	14.86
F Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	2,762	206	1.20	0.15	1.35	12.20	0.01	13.14
Mar. 31, 2024	2,393	195	1.20	0.12	1.32	9.78	0.01	8.91
Mar. 31, 2023	3,492	303	1.21	0.10	1.31	8.71	0.01	23.96
Mar. 31, 2022	7,737	581	1.20	0.10	1.30	8.41	0.02	19.09
Mar. 31, 2021	6,262	450	1.20	0.11	1.31	9.18	0.02	15.76
Mar. 31, 2020	3,583	491	1.20	0.15	1.35	12.12	0.01	14.86
FT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	13	2	1.21	0.16	1.37	13.00	0.01	13.14
Mar. 31, 2024	13	2	1.21	0.17	1.38	13.00	0.01	8.91
Mar. 31, 2023	1	-	1.21	0.16	1.37	13.00	0.01	23.96
Mar. 31, 2022	2	-	1.20	0.16	1.36	13.00	0.02	19.09
Mar. 31, 2021	104	10	1.20	0.14	1.34	11.64	0.02	15.76
Mar. 31, 2020	53	9	1.20	0.10	1.30	8.81	0.01	14.86
FT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	1	-	1.20	0.18	1.38	14.81	0.01	13.14
Mar. 31, 2024	1	-	1.20	0.18	1.38	14.82	0.01	8.91
Mar. 31, 2023	16	3	1.21	0.15	1.36	13.25	0.01	23.96
Mar. 31, 2022	20	3	1.20	0.18	1.38	14.48	0.02	19.09
Mar. 31, 2021	22	2	1.20	0.17	1.37	14.34	0.02	15.76
Mar. 31, 2020	25	5	1.20	0.17	1.37	14.21	0.01	14.86

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
I Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	387	26	-	-	-	-	0.01	13.14
Mar. 31, 2024	430	32	-	-	-	-	0.01	8.91
Mar. 31, 2023	398	32	0.01	-	0.01	-	0.01	23.96
Mar. 31, 2022	498	35	-	-	-	-	0.02	19.09
Mar. 31, 2021	453	31	-	-	-	-	0.02	15.76
Mar. 31, 2020	1,007	132	-	-	-	-	0.01	14.86
IT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	1	-	-	-	-	-	0.01	13.14
Mar. 31, 2024	2	-	-	-	-	-	0.01	8.91
Mar. 31, 2023	2	-	0.01	-	0.01	-	0.01	23.96
Mar. 31, 2022	2	-	-	-	-	-	0.02	19.09
Mar. 31, 2021	2	-	-	-	-	-	0.02	15.76
Mar. 31, 2020	5	1	-	-	-	-	0.01	14.86
O Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	635	43	0.15	0.02	0.17	11.64	0.01	13.14
Mar. 31, 2024	626	46	0.15	0.02	0.17	10.11	0.01	8.91
Mar. 31, 2023	960	77	0.16	0.01	0.17	9.82	0.01	23.96
Mar. 31, 2022	1,444	101	0.15	0.01	0.16	9.72	0.02	19.09
Mar. 31, 2021	1,665	113	0.15	0.01	0.16	9.24	0.02	15.76
Mar. 31, 2020	1,488	194	0.15	0.02	0.17	11.01	0.01	14.86
OT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	1	-	0.15	0.02	0.17	13.00	0.01	13.14
Mar. 31, 2024	2	-	0.15	0.02	0.17	13.00	0.01	8.91
Mar. 31, 2023	2	-	0.16	0.02	0.18	13.00	0.01	23.96
Mar. 31, 2022	2	-	0.15	0.02	0.17	13.00	0.02	19.09
Mar. 31, 2021	2	-	0.15	0.02	0.17	13.00	0.02	15.76
Mar. 31, 2020	5	1	0.16	0.01	0.17	13.00	0.01	14.86
OT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations December 21, 2015								
Sept. 30, 2024	38	5	0.15	0.02	0.17	13.00	0.01	13.14
Mar. 31, 2024	82	12	0.15	0.02	0.17	13.00	0.01	8.91
Mar. 31, 2023	37	6	0.16	0.02	0.18	13.00	0.01	23.96
Mar. 31, 2022	2	-	0.15	0.02	0.17	13.00	0.02	19.09
Mar. 31, 2021	2	-	0.15	0.02	0.17	8.60	0.02	15.76
Mar. 31, 2020	5	1	0.15	0.01	0.16	9.89	0.01	14.86
P Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations May 01, 2017								
Sept. 30, 2024	536	43	0.20	0.03	0.23	14.14	0.01	13.14
Mar. 31, 2024	432	38	0.20	0.03	0.23	14.14	0.01	8.91
Mar. 31, 2023	436	42	0.21	0.03	0.24	14.18	0.01	23.96
Mar. 31, 2022	478	40	0.20	0.03	0.23	13.84	0.02	19.09
Mar. 31, 2021	465	38	0.20	0.03	0.23	13.17	0.02	15.76
Mar. 31, 2020	163	25	0.20	0.02	0.22	11.44	0.01	14.86

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

CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data

	Total net assets	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	%	%	%	%	%	%
PT5 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations May 01, 2017								
Sept. 30, 2024	1	-	0.20	0.03	0.23	13.00	0.01	13.14
Mar. 31, 2024	2	-	0.20	0.03	0.23	13.00	0.01	8.91
Mar. 31, 2023	2	-	0.21	0.03	0.24	13.00	0.01	23.96
Mar. 31, 2022	2	-	0.20	0.03	0.23	13.00	0.02	19.09
Mar. 31, 2021	2	-	0.20	0.03	0.23	13.00	0.02	15.76
Mar. 31, 2020	7	1	0.20	0.03	0.23	13.00	0.01	14.86
PT8 Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations May 01, 2017								
Sept. 30, 2024	1	-	0.20	0.03	0.23	13.00	0.01	13.14
Mar. 31, 2024	2	-	0.20	0.03	0.23	13.00	0.01	8.91
Mar. 31, 2023	2	-	0.21	0.03	0.24	13.00	0.01	23.96
Mar. 31, 2022	2	-	0.20	0.02	0.22	13.00	0.02	19.09
Mar. 31, 2021	2	-	0.20	0.03	0.23	13.00	0.02	15.76
Mar. 31, 2020	7	1	0.20	0.03	0.23	13.00	0.01	14.86
W Shares ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾								
Commencement of operations September 27, 2019								
Sept. 30, 2024	78	6	0.15	0.02	0.17	13.00	0.01	13.14
Mar. 31, 2024	2	-	0.14	0.02	0.16	13.00	0.01	8.91
Mar. 31, 2023	2	-	0.15	0.02	0.17	13.00	0.01	23.96
Mar. 31, 2022	2	-	0.14	0.02	0.16	13.00	0.02	19.09
Mar. 31, 2021	2	-	0.14	0.02	0.16	13.00	0.02	15.76
Mar. 31, 2020	7	1	0.14	0.03	0.17	13.00	0.01	14.86

(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 Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

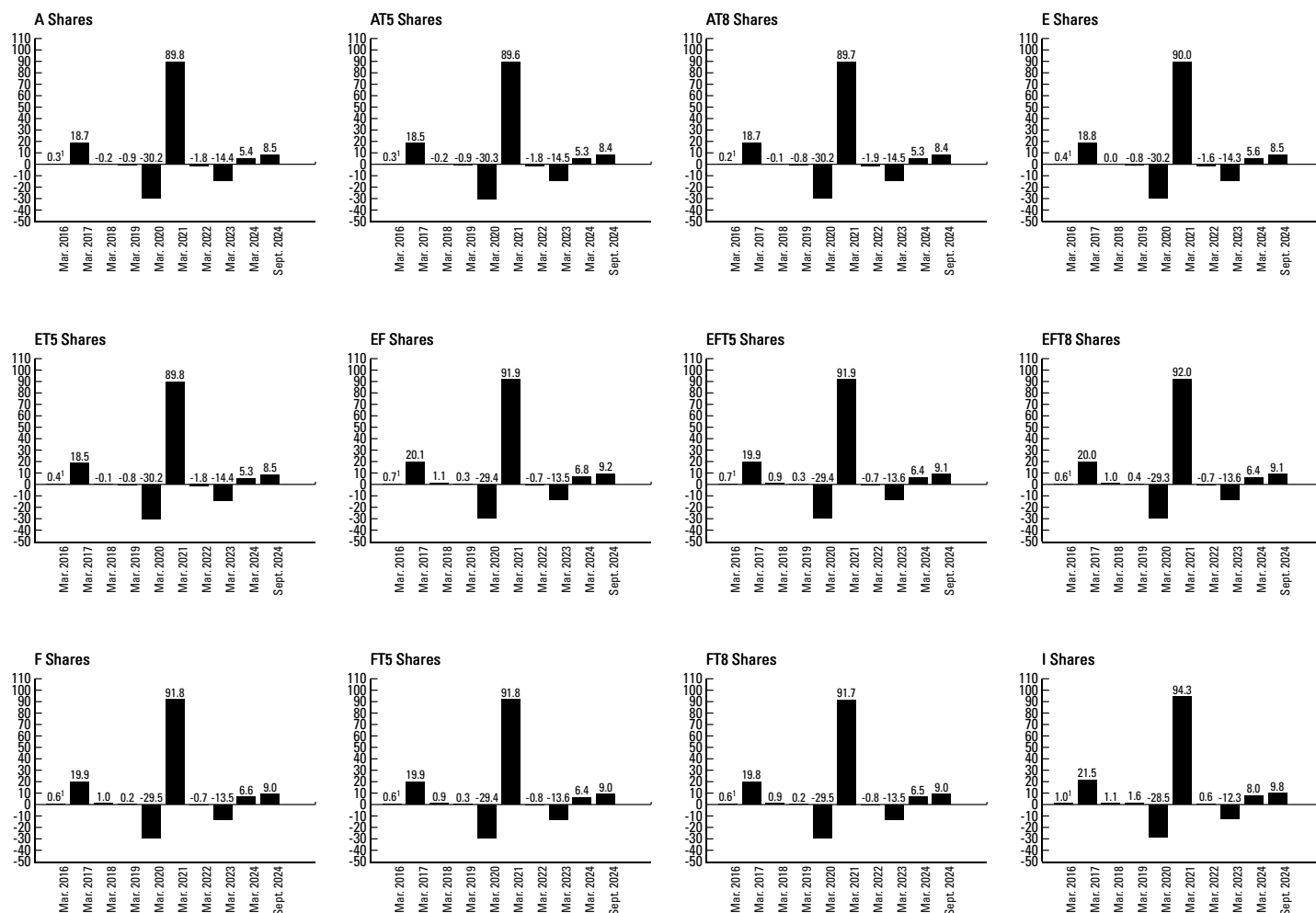
Management Report of Fund Performance for the period/year ended September 30, 2024

PAST PERFORMANCE

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

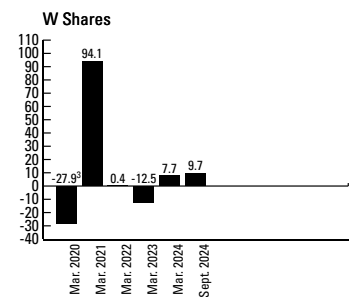
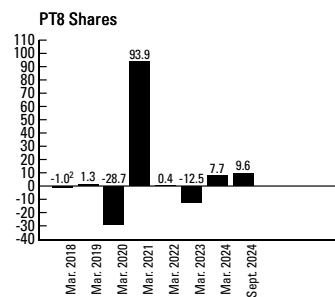
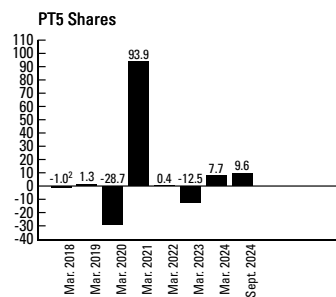
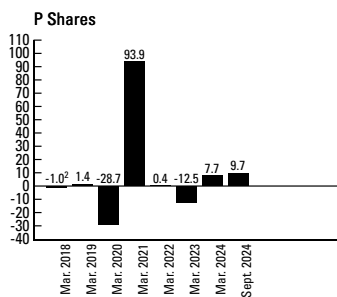
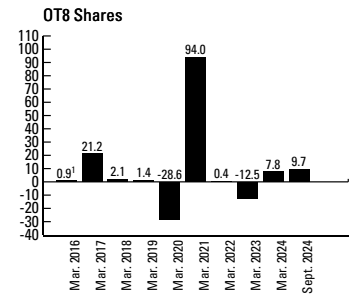
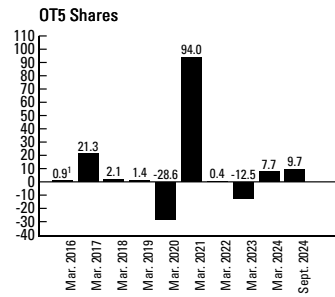
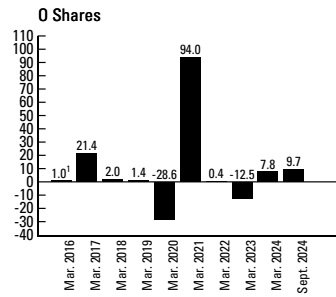
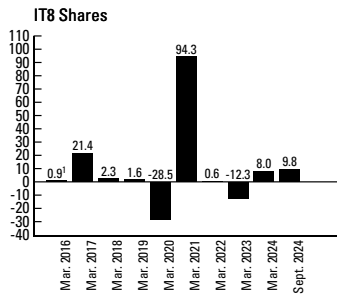
Year-by-Year Returns

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



CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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



- 2016 return is for the period from December 21, 2015 to March 31, 2016.
- 2018 return is for the period from May 01, 2017 to March 31, 2018.
- 2020 return is for the period from September 27, 2019 to March 31, 2020.

CI Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024

Category*	% of Net Assets	Category*	% of Net Assets	Category*	% of Net Assets
Country allocation		Sector allocation		Asset allocation	
Canada	85.4	Industrials	27.3	Common Equities	99.6
U.S.A.	9.6	Financials	14.7	Exchange-Traded Fund(s)	0.3
Ireland	3.3	Energy	12.1	Other Net Assets (Liabilities)	0.3
Burkina Faso	0.8	Real Estate	11.4	Foreign Currency Forward Contract(s)	0.0
Australia	0.5	Information Technology	9.9	Cash & Cash Equivalents	(0.2)
Exchange-Traded Fund(s)	0.3	Materials	8.9		
Other Net Assets (Liabilities)	0.3	Health Care	8.2		
Foreign Currency Forward Contract(s)	0.0	Consumer Staples	2.6		
Cash & Cash Equivalents	(0.2)	Consumer Discretionary	1.8		
		Utilities	1.7		
		Communication Services	1.0		
		Exchange-Traded Fund(s)	0.3		
		Other Net Assets (Liabilities)	0.3		
		Foreign Currency Forward Contract(s)	0.0		
		Cash & Cash Equivalents	(0.2)		

*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 Canadian Small/Mid Cap Equity Corporate Class (formerly CI Pure Canadian Small/Mid Cap Equity Corporate Class)

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

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

Top 25 Holdings*	% of Net Assets
Brookfield Business Partners LP	6.0
Cargojet Inc.	5.0
Trisura Group Ltd.	4.9
GFL Environmental Inc.	4.3
Parkit Enterprise Inc.	3.7
kneat.com, Inc.	3.3
Colliers International Group Inc.	3.2
Element Fleet Management Corp.	2.9
Softchoice Corp.	2.8
Enerflex Ltd.	2.8
Andlauer Healthcare Group Inc.	2.8
Kinaxis Inc.	2.6
TFI International Inc.	2.5
Pason Systems Inc.	2.2
Information Services Corp.	2.1
Jamieson Wellness Inc.	2.1
Dream Unlimited Corp., Class A	2.1
Headwater Exploration Inc.	2.0
Guardian Capital Group Ltd., Class A	2.0
Brookfield Wealth Solutions Ltd.	1.8
Badger Infrastructure Solutions Ltd.	1.8
North American Construction Group Ltd.	1.7
Dye & Durham Ltd.	1.7
Real Matters Inc.	1.6
Lundin Gold Inc.	1.6
Total Net Assets (in \$000's)	\$8,254

*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.