

# CI International Equity Corporate Class

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

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

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

## RESULTS OF OPERATIONS

The Fund's net assets increased by \$3.1 million to \$147.2 million from March 31, 2024 to September 30, 2024. The Fund had net redemptions of \$9.0 million for the period. The portfolio's performance increased assets by \$12.2 million. The Fund paid distributions totalling \$0.1 million. Series A shares returned 7.9% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 6.6%. The benchmark is the MSCI EAFE Index (NTR) (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 International Equity Fund (the Underlying Fund).

International equities experienced notable fluctuations during the period, influenced by several significant macroeconomic events. One of the primary factors affecting the market was ongoing geopolitical tensions, particularly in Europe and Asia.

In Europe, concerns about inflation remained prevalent, with central banks continuing to grapple with rising prices. Alongside efforts to manage inflation through interest rate adjustments, economic growth showed signs of slowing, particularly in the manufacturing sector.

In China, the government implemented stimulus measures to support economic growth amid a recovery from COVID-19 pandemic-related disruptions. However, mixed economic indicators and ongoing trade tensions with the United States and other developed market countries added to investor worries.

The Underlying Fund outperformed its benchmark during the period. Stock selection within the consumer discretionary, energy, health care, communication services and utilities sectors contributed to the Underlying Fund's performance. Top individual contributors to the Underlying Fund's performance included holdings in Alibaba Group Holding Ltd., Telefonaktiebolaget LM Ericsson and Indus Towers Ltd. Alibaba Group Holding Ltd.'s stock performed well, benefiting from China's stimulus measures aimed at revitalizing the country's economy. Telefonaktiebolaget LM Ericsson posted better-than-expected second-quarter 2024 results, despite a 7% decline in revenue. This decline was offset by a 5G licensing deal that boosted both the company's revenue and margins. One of Indus Towers Ltd.'s significant customers, Vodafone Idea Ltd., awarded new contracts for 4G and 5G deployment to various vendors, which should give Indus Towers Ltd. a boost. In addition, with its wider footprint compared to peers, Indus Towers Ltd. is expected to gain market share in new business.

Stock selection within the financials, consumer staples and information technology sectors detracted from the Underlying Fund's performance. An underweight allocation to the financials sector and overweight allocation to the information technology sector also detracted from the Underlying Fund's performance. The largest individual detractors from the Underlying Fund's performance were holdings in Worldline SA, STMicroelectronics NV and NICE Ltd. Worldline SA experienced slow growth in the first half of 2024 and encountered a volatile consumer spending environment, with noticeable softness across several European countries. The company's multiple profit warnings within a year prompted its board of directors to change the CEO, which introduced additional uncertainty and share price volatility. STMicroelectronics NV's shares were weak due to concerns around cyclical weakness in broad-based semiconductors and weakness in the electric vehicle market due to excess inventory and slower growth than expected. NICE Ltd. was affected by news that its CEO plans to step down at the end of the year. Increased competition from players like Microsoft Corp. also put some pressure on the company's performance.

We added to the Underlying Fund a new position in Trip.com Group Ltd. The company, despite an uncertain macroeconomic environment, is witnessing solid domestic travel demand and a rebound in outbound travel. Notably, the outbound segment is at least twice as profitable as the domestic business, suggesting significant upside potential in operating margins. As the company capitalizes on strong pent-up demand, its international business is becoming an increasingly important segment for future growth.

A holding in B&M European Value Retail SA was also added to the Underlying Fund during the period. The company's core U.K. business boasts an increasingly efficient supply chain and substantial growth potential. With new stores turning profitable and strong cash generation, we expect to see continued volume growth. Given these factors, the company's shares are currently undervalued compared to peers, presenting an attractive buying opportunity.

Overall, the Fund outperformed its benchmark for the period.

# CI International Equity Corporate Class

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

## RECENT DEVELOPMENTS

Moderate global economic growth, declining inflation and central bank interest rate cuts have been supportive of global corporate profits. Given this backdrop, corporate earnings growth is expected to expand beyond the largest U.S. companies to international markets and to smaller- and mid-capitalization companies. Given the expected earnings growth convergence, areas such as Continental Europe, Japan and the United Kingdom look attractive given comparatively lower valuations than can be found in the United States. The Chinese equity market remains attractive on a valuation basis, but has been weighed down by weakness in its property market and depressed consumer confidence. The recent announcement of a coordinated effort to support economic growth was received positively by investors.

We believe that if a business is well managed, has a competitive advantage, is growing or holding its market share and is undervalued, it offers a superior future investment proposition. Currently, the Underlying Fund is tilted toward non-U.S.-domiciled businesses and to mid- and smaller-cap companies.

## 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	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
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	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22

The Manager received \$0.6 million in management fees and \$0.1 million in administration fees for the period.

# CI International Equity Corporate Class

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

---

## **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.

---

# CI International Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the six period(s)/year(s), as applicable.

Net Assets per Share (\$) *	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
<b>A Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2024	19.92	-	(0.28)	0.22	1.64	1.58	-	-	-	-	-	21.50
Mar. 31, 2024	18.59	0.27	(0.53)	0.62	0.35	0.71	-	-	-	-	-	19.92
Mar. 31, 2023	17.47	0.49	(0.44)	(0.95)	1.86	0.96	-	-	-	-	-	18.59
Mar. 31, 2022	18.52	0.64	(0.47)	1.67	(1.87)	(0.03)	-	(0.02)	(0.90)	-	(0.92)	17.47
Mar. 31, 2021	13.60	0.26	(0.39)	(1.29)	6.63	5.21	-	-	(0.31)	-	(0.31)	18.52
Mar. 31, 2020	17.80	-	(0.44)	3.08	(5.82)	(3.18)	-	-	(0.79)	-	(0.79)	13.60
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2024	10.45	-	(0.14)	0.11	0.85	0.82	-	-	-	(0.26)	(0.26)	11.02
Mar. 31, 2024	10.24	0.17	(0.29)	0.40	0.38	0.66	-	-	-	(0.48)	(0.48)	10.45
Mar. 31, 2023	10.17	0.27	(0.25)	(0.53)	0.94	0.43	-	-	-	(0.52)	(0.52)	10.24
Mar. 31, 2022	11.31	0.38	(0.28)	0.99	(1.11)	(0.02)	-	(0.01)	(0.48)	(0.57)	(1.06)	10.17
Mar. 31, 2021	8.82	0.16	(0.25)	(0.86)	4.19	3.24	-	-	(0.20)	(0.60)	(0.80)	11.31
Mar. 31, 2020	12.16	-	(0.30)	1.82	(3.47)	(1.95)	-	-	(0.53)	(0.59)	(1.12)	8.82
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2024	7.00	-	(0.10)	0.08	0.57	0.55	-	-	-	(0.28)	(0.28)	7.27
Mar. 31, 2024	7.07	0.11	(0.20)	0.26	0.22	0.39	-	-	-	(0.53)	(0.53)	7.00
Mar. 31, 2023	7.27	0.18	(0.17)	(0.38)	0.59	0.22	-	-	-	(0.60)	(0.60)	7.07
Mar. 31, 2022	8.32	0.28	(0.21)	0.74	(0.80)	0.01	-	(0.01)	(0.36)	(0.64)	(1.01)	7.27
Mar. 31, 2021	6.74	0.12	(0.19)	(0.61)	3.11	2.43	-	-	(0.15)	(0.73)	(0.88)	8.32
Mar. 31, 2020	9.59	-	(0.24)	1.49	(2.70)	(1.45)	-	-	(0.41)	(0.75)	(1.16)	6.74
<b>E Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2024	21.21	-	(0.28)	0.23	1.74	1.69	-	-	-	-	-	22.92
Mar. 31, 2024	19.77	0.35	(0.54)	0.81	0.69	1.31	-	-	-	-	-	21.21
Mar. 31, 2023	18.55	0.52	(0.44)	(0.98)	1.91	1.01	-	-	-	-	-	19.77
Mar. 31, 2022	19.63	0.69	(0.47)	1.78	(2.01)	(0.01)	-	(0.02)	(0.95)	-	(0.97)	18.55
Mar. 31, 2021	14.39	0.27	(0.39)	(1.37)	6.93	5.44	-	-	(0.33)	-	(0.33)	19.63
Mar. 31, 2020	18.82	-	(0.45)	2.80	(5.40)	(3.05)	-	-	(0.84)	-	(0.84)	14.39
<b>EF Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2014												
Sept. 30, 2024	12.96	-	(0.09)	0.14	1.09	1.14	-	-	-	-	-	14.08
Mar. 31, 2024	11.95	0.22	(0.20)	0.50	0.48	1.00	-	-	-	-	-	12.96
Mar. 31, 2023	11.09	0.31	(0.15)	(0.60)	1.25	0.81	-	-	-	-	-	11.95
Mar. 31, 2022	11.61	0.40	(0.14)	1.05	(1.17)	0.14	-	(0.01)	(0.57)	-	(0.58)	11.09
Mar. 31, 2021	8.42	0.16	(0.12)	(0.75)	3.96	3.25	-	-	(0.19)	-	(0.19)	11.61
Mar. 31, 2020	10.88	-	(0.14)	1.68	(3.30)	(1.76)	-	-	(0.49)	-	(0.49)	8.42

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

# CI International Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	7.10	-	(0.06)	0.08	0.57	0.59	-	-	-	(0.17)	(0.17)	7.54
Mar. 31, 2024	6.89	0.12	(0.13)	0.29	0.27	0.55	-	-	-	(0.32)	(0.32)	7.10
Mar. 31, 2023	6.75	0.02	(0.08)	(0.47)	0.65	0.12	-	-	-	(0.35)	(0.35)	6.89
Mar. 31, 2022	7.40	0.26	(0.08)	0.67	(0.78)	0.07	-	(0.01)	(0.35)	(0.35)	(0.71)	6.75
Mar. 31, 2021	5.70	0.07	(0.07)	(0.66)	2.63	1.97	-	-	(0.13)	(0.38)	(0.51)	7.40
Mar. 31, 2020	7.74	-	(0.09)	1.19	(2.45)	(1.35)	-	-	(0.34)	(0.38)	(0.72)	5.70
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	5.31	-	(0.04)	0.06	0.42	0.44	-	-	-	(0.21)	(0.21)	5.56
Mar. 31, 2024	5.31	0.09	(0.10)	0.22	0.21	0.42	-	-	-	(0.40)	(0.40)	5.31
Mar. 31, 2023	5.40	0.15	(0.07)	(0.28)	0.59	0.39	-	-	-	(0.44)	(0.44)	5.31
Mar. 31, 2022	6.10	0.21	(0.08)	0.55	(0.65)	0.03	-	(0.01)	(0.28)	(0.45)	(0.74)	5.40
Mar. 31, 2021	4.88	-	(0.06)	(0.70)	1.68	0.92	-	-	(0.11)	(0.53)	(0.64)	6.10
Mar. 31, 2020	6.86	-	(0.10)	0.14	0.35	0.39	-	-	(0.29)	(0.53)	(0.82)	4.88
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	6.41	-	(0.08)	0.07	0.44	0.43	-	-	-	(0.16)	(0.16)	6.77
Mar. 31, 2024	6.28	0.11	(0.17)	0.26	0.23	0.43	-	-	-	(0.30)	(0.30)	6.41
Mar. 31, 2023	6.23	0.17	(0.15)	(0.33)	0.68	0.37	-	-	-	(0.32)	(0.32)	6.28
Mar. 31, 2022	6.91	0.24	(0.16)	0.62	(0.73)	(0.03)	-	(0.01)	(0.32)	(0.33)	(0.66)	6.23
Mar. 31, 2021	5.38	0.11	(0.14)	(0.47)	2.53	2.03	-	-	(0.12)	(0.36)	(0.48)	6.91
Mar. 31, 2020	7.41	-	(0.17)	1.13	(2.31)	(1.35)	-	-	(0.32)	(0.36)	(0.68)	5.38
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	4.80	-	(0.06)	0.05	0.38	0.37	-	-	-	(0.19)	(0.19)	4.99
Mar. 31, 2024	4.85	0.09	(0.14)	0.20	0.18	0.33	-	-	-	(0.37)	(0.37)	4.80
Mar. 31, 2023	4.99	0.14	(0.12)	(0.26)	0.54	0.30	-	-	-	(0.41)	(0.41)	4.85
Mar. 31, 2022	5.71	0.20	(0.14)	0.51	(0.60)	(0.03)	-	-	(0.26)	(0.42)	(0.68)	4.99
Mar. 31, 2021	4.62	0.05	(0.11)	(0.49)	2.31	1.76	-	-	(0.10)	(0.50)	(0.60)	5.71
Mar. 31, 2020	6.56	-	(0.15)	1.00	(2.08)	(1.23)	-	-	(0.28)	(0.51)	(0.79)	4.62
<b>F Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2024	22.88	-	(0.18)	0.25	1.90	1.97	-	-	-	-	-	24.84
Mar. 31, 2024	21.12	0.38	(0.38)	0.86	0.81	1.67	-	-	-	-	-	22.88
Mar. 31, 2023	19.63	0.56	(0.28)	(1.07)	2.17	1.38	-	-	-	-	-	21.12
Mar. 31, 2022	20.58	0.57	(0.29)	1.57	(1.53)	0.32	-	(0.02)	(1.01)	-	(1.03)	19.63
Mar. 31, 2021	14.94	0.30	(0.24)	(1.40)	7.32	5.98	-	-	(0.34)	-	(0.34)	20.58
Mar. 31, 2020	19.35	-	(0.27)	3.22	(6.15)	(3.20)	-	-	(0.87)	-	(0.87)	14.94
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2024	12.06	-	(0.09)	0.13	0.98	1.02	-	-	-	(0.29)	(0.29)	12.80
Mar. 31, 2024	11.69	0.21	(0.21)	0.47	0.45	0.92	-	-	-	(0.55)	(0.55)	12.06
Mar. 31, 2023	11.48	0.28	(0.16)	(0.51)	1.01	0.62	-	-	-	(0.59)	(0.59)	11.69
Mar. 31, 2022	12.60	0.47	(0.17)	1.21	(1.36)	0.15	-	(0.01)	(0.57)	(0.61)	(1.19)	11.48
Mar. 31, 2021	9.72	0.10	(0.15)	(1.19)	4.40	3.16	-	-	(0.22)	(0.66)	(0.88)	12.60
Mar. 31, 2020	13.25	-	(0.19)	2.05	(3.46)	(1.60)	-	-	(0.58)	(0.65)	(1.23)	9.72

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

# CI International Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:				Net assets at the end of the period/year shown	
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2024	8.11	-	(0.07)	0.09	0.68	0.70	-	-	-	(0.32)	(0.32)	8.48
Mar. 31, 2024	8.10	0.14	(0.14)	0.32	0.31	0.63	-	-	-	(0.61)	(0.61)	8.11
Mar. 31, 2023	8.23	0.22	(0.11)	(0.42)	0.89	0.58	-	-	-	(0.68)	(0.68)	8.10
Mar. 31, 2022	9.31	0.30	(0.13)	0.78	(0.81)	0.14	-	(0.01)	(0.41)	(0.72)	(1.14)	8.23
Mar. 31, 2021	7.45	0.13	(0.11)	(0.73)	3.47	2.76	-	-	(0.16)	(0.80)	(0.96)	9.31
Mar. 31, 2020	10.48	-	(0.14)	1.65	(3.04)	(1.53)	-	-	(0.45)	(0.82)	(1.27)	7.45
<b>I Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2024	27.16	-	(0.03)	0.30	2.30	2.57	-	-	-	-	-	29.70
Mar. 31, 2024	24.74	0.56	(0.09)	1.30	0.53	2.30	-	-	-	-	-	27.16
Mar. 31, 2023	22.68	0.46	(0.03)	(1.08)	0.62	(0.03)	-	-	-	-	-	24.74
Mar. 31, 2022	23.45	0.89	-	2.26	(2.68)	0.47	-	(0.02)	(1.17)	-	(1.19)	22.68
Mar. 31, 2021	16.80	0.32	-	(1.57)	8.12	6.87	-	-	(0.38)	-	(0.38)	23.45
Mar. 31, 2020	21.44	-	-	3.49	(7.31)	(3.82)	-	-	(0.97)	-	(0.97)	16.80
<b>IT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 18, 2011												
Sept. 30, 2024	10.06	-	(0.01)	0.10	0.64	0.73	-	-	-	(0.39)	(0.39)	10.59
Mar. 31, 2024	9.90	0.12	(0.04)	0.29	0.27	0.64	-	-	-	(0.75)	(0.75)	10.06
Mar. 31, 2023	9.92	0.27	(0.01)	(0.52)	0.89	0.63	-	-	-	(0.82)	(0.82)	9.90
Mar. 31, 2022	11.06	0.41	-	1.04	(1.31)	0.14	-	(0.01)	(0.55)	(0.80)	(1.36)	9.92
Mar. 31, 2021	8.73	0.16	-	(0.80)	4.10	3.46	-	-	(0.19)	(0.94)	(1.13)	11.06
Mar. 31, 2020	12.11	-	(0.01)	1.25	(2.39)	(1.15)	-	-	(0.52)	(0.94)	(1.46)	8.73
<b>O Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2024	27.87	-	(0.05)	0.31	2.32	2.58	-	-	-	-	-	30.44
Mar. 31, 2024	25.42	0.47	(0.15)	1.06	0.96	2.34	-	-	-	-	-	27.87
Mar. 31, 2023	23.34	0.64	(0.07)	(1.25)	2.00	1.32	-	-	-	-	-	25.42
Mar. 31, 2022	24.18	0.86	(0.03)	2.23	(2.57)	0.49	-	(0.02)	(1.20)	-	(1.22)	23.34
Mar. 31, 2021	17.35	0.34	(0.03)	(1.62)	8.49	7.18	-	-	(0.40)	-	(0.40)	24.18
Mar. 31, 2020	22.19	-	(0.04)	3.39	(6.80)	(3.45)	-	-	(1.00)	-	(1.00)	17.35
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	7.80	-	(0.01)	0.08	0.64	0.71	-	-	-	(0.19)	(0.19)	8.33
Mar. 31, 2024	7.47	0.13	(0.04)	0.29	0.23	0.61	-	-	-	(0.35)	(0.35)	7.80
Mar. 31, 2023	7.24	0.22	(0.02)	(0.41)	0.83	0.62	-	-	-	(0.37)	(0.37)	7.47
Mar. 31, 2022	7.86	0.28	(0.01)	0.72	(0.84)	0.15	-	(0.01)	(0.37)	(0.37)	(0.75)	7.24
Mar. 31, 2021	5.98	0.12	(0.01)	(0.51)	2.82	2.42	-	-	(0.13)	(0.40)	(0.53)	7.86
Mar. 31, 2020	8.05	-	(0.01)	1.26	(2.58)	(1.33)	-	-	(0.35)	(0.39)	(0.74)	5.98
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2024	5.89	-	(0.01)	0.06	0.48	0.53	-	-	-	(0.23)	(0.23)	6.19
Mar. 31, 2024	5.81	0.10	(0.04)	0.24	0.22	0.52	-	-	-	(0.44)	(0.44)	5.89
Mar. 31, 2023	5.83	0.16	(0.02)	(0.30)	0.62	0.46	-	-	-	(0.48)	(0.48)	5.81
Mar. 31, 2022	6.51	0.23	(0.01)	0.58	(0.68)	0.12	-	(0.01)	(0.30)	(0.49)	(0.80)	5.83
Mar. 31, 2021	5.15	0.10	(0.01)	(0.45)	2.40	2.04	-	-	(0.11)	(0.56)	(0.67)	6.51
Mar. 31, 2020	7.15	-	(0.01)	0.97	(1.98)	(1.02)	-	-	(0.31)	(0.56)	(0.87)	5.15

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

# CI International Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

### Net Assets per Share (\$)

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>P Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2024	11.16	-	(0.03)	0.12	0.89	0.98	-	-	-	-	-	12.19
Mar. 31, 2024	10.19	0.21	(0.08)	0.46	0.48	1.07	-	-	-	-	-	11.16
Mar. 31, 2023	9.37	0.28	(0.04)	(0.51)	1.17	0.90	-	-	-	-	-	10.19
Mar. 31, 2022	9.71	0.36	(0.02)	0.93	(1.13)	0.14	-	(0.01)	(0.48)	-	(0.49)	9.37
Mar. 31, 2021	6.97	0.16	(0.02)	(0.62)	3.62	3.14	-	-	(0.16)	-	(0.16)	9.71
Mar. 31, 2020	8.92	-	(0.02)	1.59	(3.36)	(1.79)	-	-	(0.40)	-	(0.40)	6.97
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2024	7.78	-	(0.02)	0.09	0.62	0.69	-	-	-	(0.19)	(0.19)	8.30
Mar. 31, 2024	7.45	0.14	(0.05)	0.31	0.12	0.52	-	-	-	(0.35)	(0.35)	7.78
Mar. 31, 2023	7.23	0.21	(0.03)	(0.38)	0.80	0.60	-	-	-	(0.37)	(0.37)	7.45
Mar. 31, 2022	7.85	0.28	(0.02)	0.72	(0.84)	0.14	-	(0.01)	(0.37)	(0.37)	(0.75)	7.23
Mar. 31, 2021	5.99	0.12	(0.02)	(0.52)	2.83	2.41	-	-	(0.13)	(0.40)	(0.53)	7.85
Mar. 31, 2020	8.06	-	(0.02)	1.26	(2.59)	(1.35)	-	-	(0.35)	(0.39)	(0.74)	5.99
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2024	6.20	-	(0.01)	0.07	0.49	0.55	-	-	-	(0.24)	(0.24)	6.52
Mar. 31, 2024	6.12	0.11	(0.04)	0.25	0.24	0.56	-	-	-	(0.46)	(0.46)	6.20
Mar. 31, 2023	6.15	0.17	(0.02)	(0.32)	0.69	0.52	-	-	-	(0.51)	(0.51)	6.12
Mar. 31, 2022	6.88	0.24	(0.01)	0.62	(0.74)	0.11	-	(0.01)	(0.32)	(0.51)	(0.84)	6.15
Mar. 31, 2021	5.44	0.06	(0.02)	(0.57)	2.59	2.06	-	-	(0.12)	(0.59)	(0.71)	6.88
Mar. 31, 2020	7.57	-	(0.02)	1.17	(2.44)	(1.29)	-	-	(0.33)	(0.59)	(0.92)	5.44

(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 International Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>A Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2024	27,495	1,279	2.22	0.26	2.48	11.60	0.07	5.10
Mar. 31, 2024	28,501	1,431	2.21	0.25	2.46	11.52	0.03	10.88
Mar. 31, 2023	47,545	2,557	2.22	0.25	2.47	11.41	0.03	6.91
Mar. 31, 2022	52,773	3,020	2.22	0.25	2.47	11.27	0.03	18.99
Mar. 31, 2021	60,971	3,293	2.22	0.25	2.47	11.16	0.04	7.13
Mar. 31, 2020	59,296	4,361	2.22	0.24	2.46	10.97	-	22.63
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2024	622	56	2.22	0.28	2.50	12.67	0.07	5.10
Mar. 31, 2024	610	58	2.21	0.28	2.49	12.70	0.03	10.88
Mar. 31, 2023	754	74	2.22	0.29	2.51	13.08	0.03	6.91
Mar. 31, 2022	986	97	2.22	0.29	2.51	13.10	0.03	18.99
Mar. 31, 2021	1,360	120	2.22	0.28	2.50	12.60	0.04	7.13
Mar. 31, 2020	1,623	184	2.22	0.28	2.50	12.70	-	22.63
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2024	310	43	2.22	0.28	2.50	12.68	0.07	5.10
Mar. 31, 2024	386	55	2.21	0.29	2.50	13.01	0.03	10.88
Mar. 31, 2023	507	72	2.22	0.29	2.51	13.06	0.03	6.91
Mar. 31, 2022	812	112	2.22	0.29	2.51	13.09	0.03	18.99
Mar. 31, 2021	991	119	2.22	0.29	2.51	13.27	0.04	7.13
Mar. 31, 2020	923	137	2.22	0.29	2.51	13.10	-	22.63
<b>E Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2024	5,044	220	2.10	0.22	2.32	10.59	0.07	5.10
Mar. 31, 2024	5,435	256	2.09	0.22	2.31	10.38	0.03	10.88
Mar. 31, 2023	6,157	311	2.10	0.22	2.32	10.44	0.03	6.91
Mar. 31, 2022	6,565	354	2.10	0.23	2.33	10.78	0.03	18.99
Mar. 31, 2021	7,282	371	2.10	0.23	2.33	11.18	0.04	7.13
Mar. 31, 2020	7,380	513	2.10	0.24	2.34	11.38	-	22.63
<b>EF Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2014								
Sept. 30, 2024	7,691	546	1.10	0.13	1.23	11.51	0.07	5.10
Mar. 31, 2024	7,315	565	1.10	0.13	1.23	11.58	0.03	10.88
Mar. 31, 2023	6,989	585	1.10	0.13	1.23	11.70	0.03	6.91
Mar. 31, 2022	6,996	631	1.10	0.12	1.22	11.14	0.03	18.99
Mar. 31, 2021	7,728	666	1.10	0.12	1.22	11.21	0.04	7.13
Mar. 31, 2020	7,862	934	1.10	0.13	1.23	11.65	-	22.63

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



# CI International Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	1.10	0.14	1.24	13.00	0.07	5.10
Mar. 31, 2024	2	-	1.10	0.14	1.24	7.37	0.03	10.88
Mar. 31, 2023	2	-	1.10	0.06	1.16	5.48	0.03	6.91
Mar. 31, 2022	23	3	1.10	0.05	1.15	5.27	0.03	18.99
Mar. 31, 2021	24	3	1.10	0.07	1.17	6.09	0.04	7.13
Mar. 31, 2020	50	9	1.10	0.07	1.17	5.95	-	22.63
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	1.10	0.14	1.24	13.00	0.07	5.10
Mar. 31, 2024	2	-	1.10	0.14	1.24	13.00	0.03	10.88
Mar. 31, 2023	2	-	1.10	0.14	1.24	13.00	0.03	6.91
Mar. 31, 2022	1	-	1.10	0.14	1.24	7.14	0.03	18.99
Mar. 31, 2021	1	-	1.10	0.14	1.24	10.80	0.04	7.13
Mar. 31, 2020	38	8	1.10	0.14	1.24	12.91	-	22.63
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	55	8	2.10	0.27	2.37	13.00	0.07	5.10
Mar. 31, 2024	104	16	2.10	0.27	2.37	13.00	0.03	10.88
Mar. 31, 2023	101	16	2.10	0.27	2.37	13.00	0.03	6.91
Mar. 31, 2022	100	16	2.10	0.27	2.37	13.00	0.03	18.99
Mar. 31, 2021	111	16	2.10	0.27	2.37	13.00	0.04	7.13
Mar. 31, 2020	94	17	2.10	0.27	2.37	13.00	-	22.63
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	1	-	2.10	0.27	2.37	13.00	0.07	5.10
Mar. 31, 2024	1	-	2.10	0.27	2.37	13.00	0.03	10.88
Mar. 31, 2023	1	-	2.10	0.27	2.37	13.00	0.03	6.91
Mar. 31, 2022	1	-	2.10	0.27	2.37	13.00	0.03	18.99
Mar. 31, 2021	1	-	2.10	0.27	2.37	13.00	0.04	7.13
Mar. 31, 2020	9	2	2.10	0.28	2.38	13.00	-	22.63
<b>F Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2024	35,311	1,421	1.22	0.14	1.36	11.50	0.07	5.10
Mar. 31, 2024	33,125	1,448	1.22	0.14	1.36	11.65	0.03	10.88
Mar. 31, 2023	34,833	1,649	1.22	0.15	1.37	12.38	0.03	6.91
Mar. 31, 2022	35,141	1,790	1.22	0.15	1.37	12.57	0.03	18.99
Mar. 31, 2021	53,918	2,620	1.22	0.15	1.37	12.12	0.04	7.13
Mar. 31, 2020	46,424	3,107	1.22	0.15	1.37	11.98	-	22.63
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2024	1,885	147	1.22	0.15	1.37	12.53	0.07	5.10
Mar. 31, 2024	1,796	149	1.22	0.13	1.35	10.74	0.03	10.88
Mar. 31, 2023	1,725	148	1.23	0.14	1.37	11.64	0.03	6.91
Mar. 31, 2022	572	50	1.22	0.16	1.38	12.89	0.03	18.99
Mar. 31, 2021	671	53	1.22	0.17	1.39	13.56	0.04	7.13
Mar. 31, 2020	2,033	209	1.22	0.16	1.38	13.30	-	22.63

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

# CI International Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2024	456	54	1.22	0.16	1.38	12.97	0.07	5.10
Mar. 31, 2024	406	50	1.22	0.16	1.38	13.14	0.03	10.88
Mar. 31, 2023	387	48	1.22	0.15	1.37	12.13	0.03	6.91
Mar. 31, 2022	334	41	1.22	0.15	1.37	12.13	0.03	18.99
Mar. 31, 2021	452	49	1.22	0.14	1.36	11.72	0.04	7.13
Mar. 31, 2020	416	56	1.22	0.14	1.36	11.59	-	22.63
<b>I Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2024	40,995	1,380	-	-	-	-	0.07	5.10
Mar. 31, 2024	38,830	1,429	-	-	-	-	0.03	10.88
Mar. 31, 2023	52,849	2,136	-	-	-	-	0.03	6.91
Mar. 31, 2022	118,294	5,215	-	-	-	-	0.03	18.99
Mar. 31, 2021	113,981	4,861	-	-	-	-	0.04	7.13
Mar. 31, 2020	139,501	8,306	-	-	-	-	-	22.63
<b>IT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 18, 2011								
Sept. 30, 2024	280	26	-	-	-	-	0.07	5.10
Mar. 31, 2024	405	40	-	-	-	-	0.03	10.88
Mar. 31, 2023	503	51	-	-	-	-	0.03	6.91
Mar. 31, 2022	613	62	-	-	-	-	0.03	18.99
Mar. 31, 2021	542	49	-	-	-	-	0.04	7.13
Mar. 31, 2020	478	55	-	-	-	-	-	22.63
<b>O Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2024	21,771	715	0.15	0.02	0.17	11.05	0.07	5.10
Mar. 31, 2024	22,328	801	0.15	0.02	0.17	10.47	0.03	10.88
Mar. 31, 2023	22,891	900	0.15	0.01	0.16	9.90	0.03	6.91
Mar. 31, 2022	30,188	1,293	0.15	0.02	0.17	10.13	0.03	18.99
Mar. 31, 2021	32,699	1,353	0.15	0.02	0.17	10.44	0.04	7.13
Mar. 31, 2020	29,399	1,695	0.15	0.02	0.17	10.68	-	22.63
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	149	18	0.15	0.02	0.17	12.03	0.07	5.10
Mar. 31, 2024	140	18	0.15	0.02	0.17	12.99	0.03	10.88
Mar. 31, 2023	174	23	0.15	0.02	0.17	13.31	0.03	6.91
Mar. 31, 2022	1,002	138	0.15	0.02	0.17	13.31	0.03	18.99
Mar. 31, 2021	1,040	132	0.15	0.02	0.17	13.46	0.04	7.13
Mar. 31, 2020	764	128	0.15	0.02	0.17	13.31	-	22.63
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2024	125	20	0.15	0.02	0.17	12.75	0.07	5.10
Mar. 31, 2024	119	20	0.15	0.02	0.17	12.87	0.03	10.88
Mar. 31, 2023	116	20	0.15	0.02	0.17	13.01	0.03	6.91
Mar. 31, 2022	116	20	0.15	0.02	0.17	13.15	0.03	18.99
Mar. 31, 2021	127	20	0.15	0.02	0.17	13.26	0.04	7.13
Mar. 31, 2020	108	21	0.15	0.01	0.16	9.38	-	22.63

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

# CI International Equity Corporate Class

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

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %
<b>P Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	4,995	410	0.22	0.03	0.25	12.80	0.07	5.10
Mar. 31, 2024	4,600	412	0.22	0.03	0.25	12.88	0.03	10.88
Mar. 31, 2023	3,166	311	0.22	0.03	0.25	13.07	0.03	6.91
Mar. 31, 2022	2,537	271	0.22	0.03	0.25	13.25	0.03	18.99
Mar. 31, 2021	2,253	232	0.22	0.03	0.25	13.44	0.04	7.13
Mar. 31, 2020	1,078	155	0.22	0.03	0.25	13.96	-	22.63
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	1	-	0.22	0.03	0.25	14.95	0.07	5.10
Mar. 31, 2024	2	-	0.22	0.03	0.25	14.95	0.03	10.88
Mar. 31, 2023	123	16	0.22	0.03	0.25	14.95	0.03	6.91
Mar. 31, 2022	126	17	0.22	0.03	0.25	14.95	0.03	18.99
Mar. 31, 2021	128	16	0.22	0.03	0.25	14.86	0.04	7.13
Mar. 31, 2020	104	17	0.22	0.03	0.25	14.74	-	22.63
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2024	1	-	0.22	0.03	0.25	13.00	0.07	5.10
Mar. 31, 2024	2	-	0.22	0.03	0.25	13.00	0.03	10.88
Mar. 31, 2023	2	-	0.22	0.03	0.25	13.00	0.03	6.91
Mar. 31, 2022	1	-	0.22	0.03	0.25	13.00	0.03	18.99
Mar. 31, 2021	1	-	0.22	0.03	0.25	13.00	0.04	7.13
Mar. 31, 2020	8	1	0.22	0.03	0.25	13.00	-	22.63

(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 International Equity Corporate Class

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

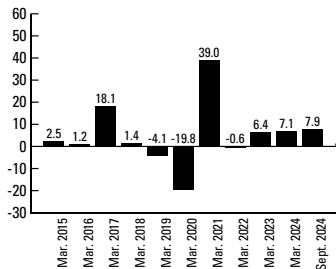
## PAST PERFORMANCE

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.

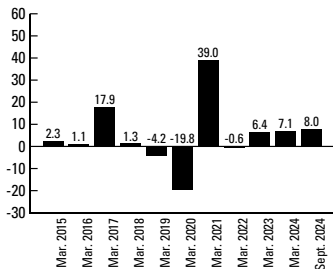
### Year-by-Year Returns

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.

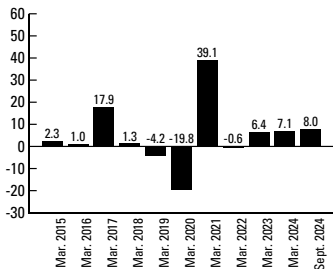
**A Shares**



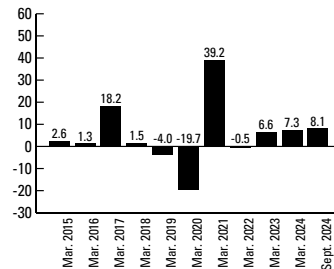
**AT5 Shares**



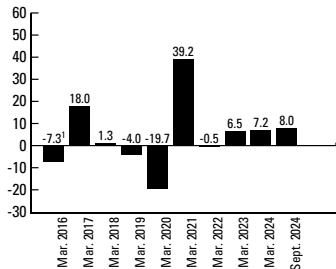
**AT8 Shares**



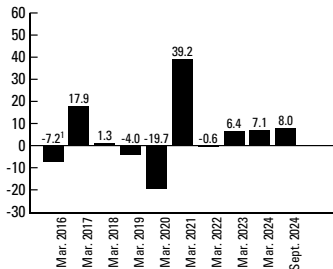
**E Shares**



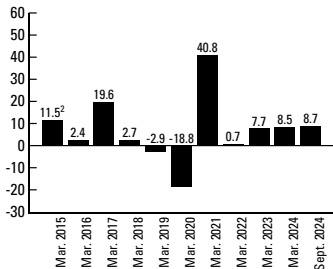
**ET5 Shares**



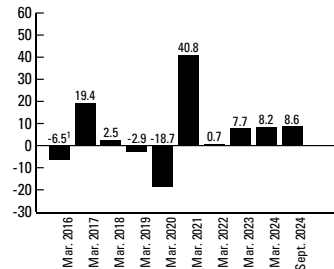
**ET8 Shares**



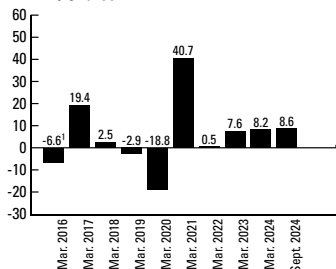
**EF Shares**



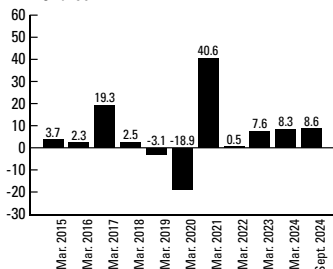
**EFT5 Shares**



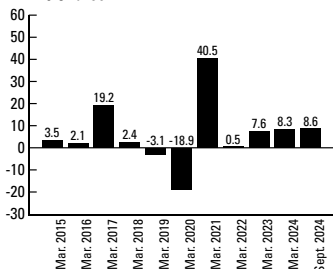
**EFT8 Shares**



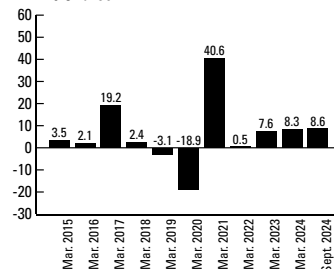
**F Shares**



**FT5 Shares**

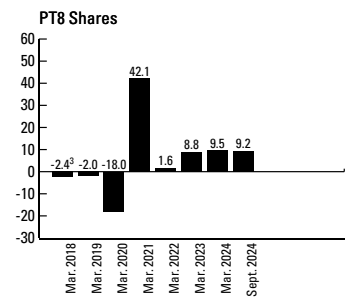
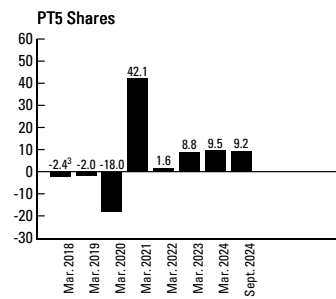
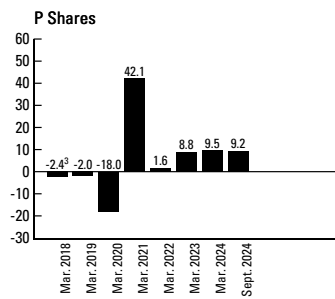
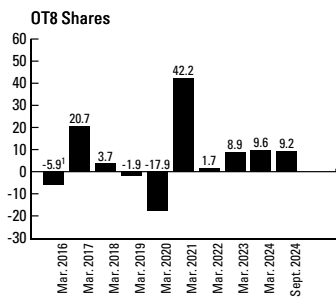
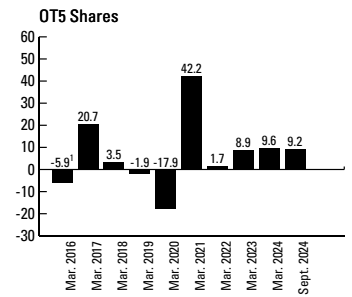
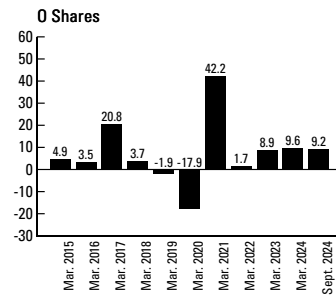
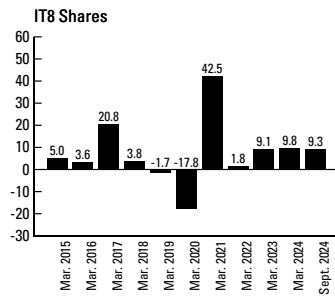
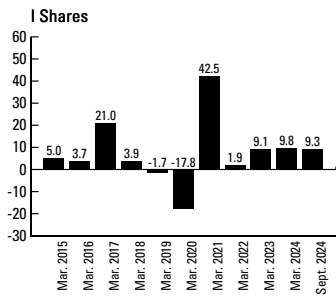


**FT8 Shares**



# CI International Equity Corporate Class

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



- 1 2016 return is for the period from August 04, 2015 to March 31, 2016.
- 2 2015 return is for the period from November 27, 2014 to March 31, 2015.
- 3 2018 return is for the period from May 01, 2017 to March 31, 2018.

# CI International Equity Corporate Class

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

## SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024

Category*	% of Net Assets	Category*	% of Net Assets	Category*	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>		<b>Asset allocation</b>	
U.K. ....	15.8	Consumer Discretionary .....	23.0	Common Equities .....	99.3
France .....	13.6	Information Technology .....	14.1	Cash & Cash Equivalents .....	0.6
China .....	12.0	Financials .....	12.6	Other Net Assets (Liabilities) .....	0.1
Germany .....	8.3	Consumer Staples .....	12.5		
Japan .....	7.7	Materials .....	11.6		
Sweden .....	6.0	Health Care .....	9.2		
India .....	4.7	Industrials .....	6.2		
Singapore .....	4.0	Utilities .....	3.5		
Ireland .....	4.0	Energy .....	3.4		
Mexico .....	4.0	Communication Services .....	3.2		
Austria .....	3.8	Cash & Cash Equivalents .....	0.6		
Spain .....	3.8	Other Net Assets (Liabilities) .....	0.1		
Israel .....	3.5				
Portugal .....	3.4				
Italy .....	2.9				
Switzerland .....	1.8				
Cash & Cash Equivalents .....	0.6				
Other Net Assets (Liabilities) .....	0.1				

\*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 International 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
HUGO BOSS AG .....	4.5
Alibaba Group Holding Ltd. ....	4.5
Accor SA .....	4.2
Fomento Económico Mexicano SAB de CV, ADR .....	4.0
Telefonaktiebolaget LM Ericsson, B Shares .....	4.0
STMicroelectronics NV .....	4.0
NOF Corp. ....	4.0
Trip.com Group Ltd. ....	3.9
Tate & Lyle PLC .....	3.9
HeidelbergCement AG .....	3.8
Wienerberger AG .....	3.8
Grifols SA, ADR .....	3.8
Rakuten Group Inc. ....	3.7
Ipsen SA .....	3.6
Kunlun Energy Co., Ltd. ....	3.5
Nice Ltd., ADR .....	3.5
Lloyds Banking Group PLC .....	3.5
Galp Energia SGPS SA .....	3.4
RS Group PLC .....	3.3
Indus Towers Ltd. ....	3.2
Worldline SA (France) .....	3.2
Assicurazioni Generali SPA .....	2.9
Morgan Advanced Materials PLC .....	2.8
Glanbia PLC .....	2.6
Capgemini SE .....	2.5
<b>Total Net Assets (in \$000's)</b>	<b>\$147,189</b>

\*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.