

# SEMI-ANNUAL FINANCIAL STATEMENTS 2023

SEPTEMBER 30, 2023

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CI Investments Inc., the Manager of the Funds, appoints independent auditors to audit the Funds' Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Funds' independent auditors have not performed a review of these Semi-Annual Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

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# CI Global Leaders Corporate Class

Financial Statements (unaudited)

## Statements of Financial Position

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per share amounts and shares outstanding)

	Sept. 30, 2023	Mar. 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	1,172,068	1,216,646
Investments pledged as collateral	-	-
Cash	2,723	1,891
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	376	369
Receivable for share subscriptions	1,983	1,837
Dividends receivable	-	-
Interest receivable	-	7
Fees rebate receivable	1	1
Other accounts receivable	8,845	5,676
	1,185,996	1,226,427
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	70	38
Administration fees payable	11	6
Dividends payable to holders of redeemable shares	3	7
Payable for investments purchased	1,222	700
Payable for share redemptions	1,505	1,166
Other accounts payable	1,644	907
	4,455	2,824
<b>Net assets attributable to holders of redeemable shares</b>	<b>1,181,541</b>	<b>1,223,603</b>

## Statements of Financial Position (cont'd)

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023
A Shares	317,836	350,533	23.62	25.43	13,453,539	13,785,796
AT5 Shares	6,121	6,510	12.89	14.21	474,858	458,106
AT8 Shares	9,630	10,798	8.86	9.92	1,086,896	1,088,973
E Shares	44,347	50,540	24.41	26.26	1,816,460	1,924,931
ET5 Shares	772	869	13.32	14.68	57,956	59,218
ET8 Shares	680	767	9.23	10.32	73,624	74,340
EF Shares	63,116	66,884	15.54	16.63	4,060,538	4,022,940
EFT5 Shares	1,053	1,154	8.77	9.61	120,100	120,107
EFT8 Shares	1,664	1,586	6.75	7.51	246,443	211,213
F Shares	307,875	307,477	26.93	28.83	11,431,583	10,666,160
FT5 Shares	8,424	8,232	14.77	16.19	570,217	508,300
FT8 Shares	5,848	5,326	10.16	11.31	575,272	470,933
I Shares	229,604	218,487	31.86	33.87	7,205,796	6,449,651
IT8 Shares	6,397	465	12.42	13.72	515,073	33,890
O Shares	152,460	169,850	31.59	33.61	4,826,481	5,053,790
OT5 Shares	2,222	2,436	17.52	19.09	126,806	127,575
OT8 Shares	3,162	3,696	12.15	13.43	260,222	275,102
P Shares	10,532	10,406	12.77	13.59	825,058	765,812
PT5 Shares	177	193	9.21	10.03	19,189	19,188
PT8 Shares	59	64	7.50	8.30	7,921	7,667
W Shares	9,488	7,248	12.94	13.76	733,455	526,639
WT8 Shares	74	82	7.77	8.59	9,536	9,592

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Financial Statements (unaudited)

## Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	41	22
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	3,169	2,926
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(76,679)	(136,407)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(73,469)</b>	<b>(133,459)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	18	20
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>18</b>	<b>20</b>
<b>Total income</b>	<b>(73,451)</b>	<b>(133,439)</b>
<b>Expenses</b>		
Management fees (Note 5)	5,969	5,352
Administration fees (Note 5)	981	846
Independent review committee fees	1	1
Interest expense	5	-
Harmonized sales tax	786	697
Other expenses	-	3
<b>Total expenses</b>	<b>7,742</b>	<b>6,899</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>(81,193)</b>	<b>(140,338)</b>
Income tax	736	262
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(81,929)</b>	<b>(140,600)</b>

## Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(24,508)	(46,756)	(1.81)	(3.29)	13,561,957	14,191,746
AT5 Shares	(467)	(907)	(0.98)	(1.95)	474,490	464,924
AT8 Shares	(747)	(1,589)	(0.68)	(1.40)	1,106,353	1,136,997
E Shares	(3,437)	(7,032)	(1.83)	(3.38)	1,875,888	2,078,212
ET5 Shares	(59)	(122)	(1.01)	(2.00)	58,737	60,575
ET8 Shares	(52)	(107)	(0.71)	(1.42)	73,809	75,388
EF Shares	(4,364)	(8,404)	(1.08)	(2.04)	4,043,536	4,121,352
EFT5 Shares	(74)	(111)	(0.62)	(1.14)	120,117	97,674
EFT8 Shares	(106)	(249)	(0.45)	(0.99)	235,708	250,583
F Shares	(21,189)	(30,075)	(1.91)	(3.58)	11,109,377	8,411,203
FT5 Shares	(582)	(944)	(1.09)	(2.11)	533,137	446,742
FT8 Shares	(399)	(540)	(0.75)	(1.51)	534,787	357,466
I Shares	(14,024)	(20,192)	(1.97)	(3.92)	7,103,736	5,153,987
IT8 Shares	(408)	(170)	(0.90)	(1.72)	451,480	98,236
O Shares	(9,898)	(21,090)	(2.00)	(3.97)	4,945,851	5,308,191
OT5 Shares	(144)	(158)	(1.13)	(2.34)	127,302	67,815
OT8 Shares	(209)	(488)	(0.78)	(1.69)	266,978	288,958
P Shares	(677)	(1,189)	(0.85)	(1.60)	792,143	744,444
PT5 Shares	(12)	(11)	(0.60)	(1.23)	19,208	9,047
PT8 Shares	(4)	(7)	(0.49)	(1.05)	7,785	7,067
W Shares	(564)	(451)	(0.88)	(1.62)	640,007	278,550
WT8 Shares	(5)	(8)	(0.51)	(1.12)	9,536	7,641

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the period(s)/year(s) ended September 30 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	350,533	355,053	6,510	7,270	10,798	12,402	50,540	54,084
Increase (decrease) in net assets attributable to holders of redeemable shares	(24,508)	(46,756)	(467)	(907)	(747)	(1,589)	(3,437)	(7,032)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(383)	-	(11)	-	(20)	-	(58)
From net realized gains	-	(4,701)	(137)	(131)	(361)	(247)	-	(711)
Return of capital	-	-	(17)	(141)	(45)	(434)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(5,084)	(154)	(283)	(406)	(701)	-	(769)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	19,769	20,492	439	143	649	1,268	380	668
Reinvestment of dividends to holders of redeemable shares	-	4,979	8	55	28	105	-	761
Redemption of redeemable shares	(27,958)	(33,653)	(215)	(869)	(692)	(2,204)	(3,136)	(3,333)
<b>Net increase (decrease) from redeemable share transactions</b>	(8,189)	(8,182)	232	(671)	(15)	(831)	(2,756)	(1,904)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(32,697)	(60,022)	(389)	(1,861)	(1,168)	(3,121)	(6,193)	(9,705)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	317,836	295,031	6,121	5,409	9,630	9,281	44,347	44,379

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	869	931	767	827	66,884	65,694	1,154	786
Increase (decrease) in net assets attributable to holders of redeemable shares	(59)	(122)	(52)	(107)	(4,364)	(8,404)	(74)	(111)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(1)	-	(1)	-	(72)	-	(42)
From net realized gains	(18)	(18)	(25)	(17)	-	(888)	(23)	-
Return of capital	(2)	(19)	(3)	(31)	-	-	(3)	-
<b>Total dividends to holders of redeemable shares</b>	(20)	(38)	(28)	(49)	-	(960)	(26)	(42)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	1	1	-	1	2,275	2,343	-	347
Reinvestment of dividends to holders of redeemable shares	1	7	9	23	-	721	-	11
Redemption of redeemable shares	(20)	(50)	(16)	(22)	(1,679)	(3,680)	(1)	-
<b>Net increase (decrease) from redeemable share transactions</b>	(18)	(42)	(7)	2	596	(616)	(1)	358
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(97)	(202)	(87)	(154)	(3,768)	(9,980)	(101)	205
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	772	729	680	673	63,116	55,714	1,053	991

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,586	1,984	307,477	225,327	8,232	6,513	5,326	4,445
Increase (decrease) in net assets attributable to holders of redeemable shares	(106)	(249)	(21,189)	(30,075)	(582)	(944)	(399)	(540)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(116)	-	(259)	-	(13)	-	(8)
From net realized gains	(59)	-	-	(3,185)	(176)	(151)	(199)	(98)
Return of capital	(7)	-	-	-	(22)	(153)	(25)	(143)
<b>Total dividends to holders of redeemable shares</b>	(66)	(116)	-	(3,444)	(198)	(317)	(224)	(249)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	250	2	46,156	26,638	1,722	1,780	1,232	401
Reinvestment of dividends to holders of redeemable shares	-	19	-	2,997	13	65	5	33
Redemption of redeemable shares	-	(23)	(24,569)	(16,285)	(763)	(570)	(92)	(545)
<b>Net increase (decrease) from redeemable share transactions</b>	250	(2)	21,587	13,350	972	1,275	1,145	(111)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	78	(367)	398	(20,169)	192	14	522	(900)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,664	1,617	307,875	205,158	8,424	6,527	5,848	3,545

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	218,487	172,557	465	1,420	169,850	170,232	2,436	1,285
Increase (decrease) in net assets attributable to holders of redeemable shares	(14,024)	(20,192)	(408)	(170)	(9,898)	(21,090)	(144)	(158)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(178)	-	(2)	-	(188)	-	(2)
From net realized gains	-	(2,181)	(195)	(30)	-	(2,306)	(49)	(26)
Return of capital	-	-	(24)	(49)	-	-	(6)	(27)
<b>Total dividends to holders of redeemable shares</b>	-	(2,359)	(219)	(81)	-	(2,494)	(55)	(55)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	46,720	45,491	6,560	3	4,144	7,105	-	-
Reinvestment of dividends to holders of redeemable shares	-	2,202	3	50	-	2,275	22	26
Redemption of redeemable shares	(21,579)	(37,988)	(4)	(61)	(11,636)	(9,499)	(37)	(5)
<b>Net increase (decrease) from redeemable share transactions</b>	25,141	9,705	6,559	(8)	(7,492)	(119)	(15)	21
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	11,117	(12,846)	5,932	(259)	(17,390)	(23,703)	(214)	(192)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	229,604	159,711	6,397	1,161	152,460	146,529	2,222	1,093

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	3,696	4,000	10,406	9,401	193	90	64	59
Increase (decrease) in net assets attributable to holders of redeemable shares	(209)	(488)	(677)	(1,189)	(12)	(11)	(4)	(7)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(7)	-	(11)	-	-	-	-
From net realized gains	(117)	(84)	-	(132)	(4)	(2)	(2)	(2)
Return of capital	(15)	(146)	-	-	-	(2)	-	(1)
<b>Total dividends to holders of redeemable shares</b>	(132)	(237)	-	(143)	(4)	(4)	(2)	(3)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	1	1,853	884	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	32	67	-	139	1	3	1	3
Redemption of redeemable shares	(225)	(37)	(1,050)	(692)	(1)	(1)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	(193)	31	803	331	-	2	1	3
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(534)	(694)	126	(1,001)	(16)	(13)	(5)	(7)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	3,162	3,306	10,532	8,400	177	77	59	52

	W Shares		WT8 Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	7,248	3,332	82	66	1,223,603	1,097,758
Increase (decrease) in net assets attributable to holders of redeemable shares	(564)	(451)	(5)	(8)	(81,929)	(140,600)
<b>Dividends to holders of redeemable shares</b>						
From net investment income	-	(4)	-	-	-	(1,376)
From net realized gains	-	(48)	(3)	(2)	(1,368)	(14,960)
Return of capital	-	-	-	(3)	(169)	(1,149)
<b>Total dividends to holders of redeemable shares</b>	-	(52)	(3)	(5)	(1,537)	(17,485)
<b>Redeemable share transactions</b>						
Proceeds from redeemable shares issued	3,379	1,322	-	6	135,529	108,896
Reinvestment of dividends to holders of redeemable shares	-	12	-	1	123	14,554
Redemption of redeemable shares	(575)	(914)	-	-	(94,248)	(110,431)
<b>Net increase (decrease) from redeemable share transactions</b>	2,804	420	-	7	41,404	13,019
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	2,240	(83)	(8)	(6)	(42,062)	(145,066)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	9,488	3,249	74	60	1,181,541	952,692

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Financial Statements (unaudited)

## Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(81,929)	(140,600)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(3,169)	(2,926)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	76,679	136,407
Unrealized foreign exchange (gain) loss on cash	(18)	(10)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	58,079	87,142
Purchase of investments and derivatives	(86,496)	(73,545)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	7	-
Increase (decrease) in management fees payable	32	30
Increase (decrease) in administration fees payable	5	5
Change in other accounts receivable and payable	(2,433)	(4,951)
<b>Net cash from (used in) operating activities</b>	<b>(39,243)</b>	<b>1,552</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,418)	(2,928)
Proceeds from issuance of redeemable shares	117,646	96,040
Amounts paid on redemption of redeemable shares	(76,171)	(94,078)
<b>Net cash from (used in) financing activities</b>	<b>40,057</b>	<b>(966)</b>
Unrealized foreign exchange gain (loss) on cash	18	10
Net increase (decrease) in cash	814	586
Cash (bank overdraft), beginning of period/year	1,891	(608)
<b>Cash (bank overdraft), end of period/year</b>	<b>2,723</b>	<b>(12)</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	48	22
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(5)	-
Interest paid on loans	-	-
Tax recoverable (paid)	(3,169)	(5,213)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.  
The accompanying notes are an integral part of these financial statements.



# CI Global Leaders Corporate Class

Schedule of Investment Portfolio as at September 30, 2023 (unaudited)

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
67,475,432	CI Global Leaders Fund (Series I)	1,155,157,552	1,172,068,498	99.2
	<b>Total Investment Portfolio</b>	<b>1,155,157,552</b>	<b>1,172,068,498</b>	<b>99.2</b>
	Other Net Assets (Liabilities)		9,472,852	0.8
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>1,181,541,350</b>	<b>100.0</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Leaders Fund	3,909,677	1,172,068	30.0

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Leaders Fund	4,044,167	1,216,646	30.1

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions†	-	-

## Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended September 30

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	13,785,796	14,463,667	458,106	500,042	1,088,973	1,178,946	1,924,931	2,136,943
Redeemable shares issued	798,887	898,979	31,957	10,448	68,432	129,341	14,855	28,517
Redeemable shares issued for reinvested dividends	-	231,575	573	4,355	2,951	11,591	-	34,307
Redeemable shares redeemed	(1,131,144)	(1,470,897)	(15,778)	(64,047)	(73,460)	(230,149)	(123,326)	(140,799)
Number of redeemable shares at the end of period/year	13,453,539	14,123,324	474,858	450,798	1,086,896	1,089,729	1,816,460	2,058,968

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	59,218	62,069	74,340	75,647	4,022,940	4,144,289	120,107	80,996
Redeemable shares issued	54	54	16	19	141,525	157,129	62	40,584
Redeemable shares issued for reinvested dividends	83	563	936	2,461	-	51,706	4	1,323
Redeemable shares redeemed	(1,399)	(3,817)	(1,668)	(2,184)	(103,927)	(248,607)	(73)	-
Number of redeemable shares at the end of period/year	57,956	58,869	73,624	75,943	4,060,538	4,104,517	120,100	122,903

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	211,213	252,164	10,666,160	8,185,025	508,300	397,639	470,933	374,829
Redeemable shares issued	35,222	343	1,640,387	1,035,375	110,361	116,659	111,810	37,253
Redeemable shares issued for reinvested dividends	8	2,851	-	123,869	819	4,562	499	3,182
Redeemable shares redeemed	-	(3,090)	(874,964)	(635,125)	(49,263)	(38,817)	(7,970)	(48,219)
Number of redeemable shares at the end of period/year	246,443	252,268	11,431,583	8,709,144	570,217	480,043	575,272	367,045

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	6,449,651	5,408,926	33,890	100,131	5,053,790	5,369,180	127,575	67,375
Redeemable shares issued	1,404,124	1,568,241	481,257	213	126,742	239,559	-	-
Redeemable shares issued for reinvested dividends	-	78,378	233	4,052	-	81,236	1,175	1,553
Redeemable shares redeemed	(647,979)	(1,246,551)	(307)	(4,542)	(354,051)	(321,871)	(1,944)	(334)
Number of redeemable shares at the end of period/year	7,205,796	5,808,994	515,073	99,854	4,826,481	5,368,104	126,806	68,594

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended September 30

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	275,102	287,595	765,812	732,770	19,188	8,960	7,667	6,898
Redeemable shares issued	-	-	139,339	73,540	-	-	-	-
Redeemable shares issued for reinvested dividends	2,497	5,370	-	12,284	121	298	296	464
Redeemable shares redeemed	(17,377)	(2,996)	(80,093)	(57,721)	(120)	(64)	(42)	(39)
<b>Number of redeemable shares at the end of period/year</b>	260,222	289,969	825,058	760,873	19,189	9,194	7,921	7,323

	W Shares		WT8 Shares	
	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	526,639	256,556	9,592	7,444
Redeemable shares issued	249,841	109,362	-	648
Redeemable shares issued for reinvested dividends	-	1,054	7	140
Redeemable shares redeemed	(43,025)	(76,347)	(63)	-
<b>Number of redeemable shares at the end of period/year</b>	733,455	290,625	9,536	8,232

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Management and Administration Fees (Note 5)

as at September 30, 2023 (%)

	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
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	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
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

## Securities Lending (Note 6)

as at September 30 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

# CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

**Related Party Investments (Note 9)**

as at September 30 (in \$000's)

Investments	2023
CI Global Leaders Fund (Series I)	1,172,068

**Related Party Investments (Note 9)**

as at September 30 (in \$000's)

Investments	2022
CI Global Leaders Fund (Series I)	947,549

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Financial Instruments Risks (Note 10)

### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at September 30, 2023

Categories	Net Assets (%)
U.S.A.	27.8
Japan	17.9
U.K.	15.1
Switzerland	7.3
Singapore	4.6
Canada	4.6
France	4.1
China	3.8
Germany	3.2
Sweden	3.1
Israel	3.0
Spain	2.2
Mexico	2.2
Other Net Assets (Liabilities)	1.0
Cash & Cash Equivalents	0.1
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	28.4
Japan	17.7
U.K.	13.8
Switzerland	7.1
France	4.2
Singapore	4.1
Germany	3.9
Sweden	3.9
Spain	3.6
Canada	3.1
China	3.0
Mexico	2.3
Israel	2.1
Cash & Cash Equivalents	1.6
Hong Kong	1.3
Other Net Assets (Liabilities)	(0.1)
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at September 30, 2023 and March 31, 2023, the Fund had no significant direct exposure to credit risk.

As at September 30, 2023 and March 31, 2023, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at September 30, 2023 and March 31, 2023, the Underlying Fund's did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

### Other Price Risk

As at September 30, 2023 and March 31, 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at September 30, 2023 and March 31, 2023, the Underlying Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at September 30, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$115,918,000 (March 31, 2023 - \$119,840,000). In practice, the actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Currency Risk

As at September 30, 2023 and March 31, 2023, the Fund had no significant direct exposure to currency risk.

As at September 30, 2023 and March 31, 2023, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at September 30, 2023~

	Net Assets (%)
<b>Currency</b>	
U.S. Dollar	32.8
Japanese Yen	17.9
British Pound	15.4
Euro	11.4
Swiss Franc	7.4
Singapore Dollar	4.6
Swedish Krona	3.1
Mexican Peso	2.2
<b>Total</b>	<b>94.8</b>

as at March 31, 2023~

	Net Assets (%)
<b>Currency</b>	
U.S. Dollar	31.8
Japanese Yen	17.8
British Pound	13.8
Euro	13.5
Swiss Franc	7.1
Singapore Dollar	4.1
Swedish Krona	4.0
Mexican Peso	2.3
Hong Kong Dollar	1.3
<b>Total</b>	<b>95.7</b>

~Includes monetary and non-monetary instruments, if any.

As at September 30, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$111,112,000 (March 31, 2023 - \$116,433,000). In practice, the actual results may differ from this analysis and the difference may be material.

## Interest Rate Risk

As at September 30, 2023 and March 31, 2023, the Fund had no significant direct exposure to interest rate risk.

As at September 30, 2023 and March 31, 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at September 30, 2023 and March 31, 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

## Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,172,068	-	-	1,172,068
<b>Total</b>	<b>1,172,068</b>	<b>-</b>	<b>-</b>	<b>1,172,068</b>

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	1,216,646	-	-	1,216,646
<b>Total</b>	<b>1,216,646</b>	<b>-</b>	<b>-</b>	<b>1,216,646</b>

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2023 and the year ended March 31, 2023.

The accompanying notes are an integral part of these financial statements.



# CI Global Leaders Fund

Financial Statements (unaudited)

## Statements of Financial Position

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2023	Mar. 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	3,866,354	3,982,611
Investments pledged as collateral	-	-
Cash	33,731	64,133
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	-	4,855
Receivable for unit subscriptions	5,277	6,025
Dividends receivable	9,772	7,366
Interest receivable	114	206
Fees rebate receivable	4	2
Other accounts receivable	9	9
	3,915,261	4,065,207
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	248	132
Administration fees payable	33	17
Distributions payable to holders of redeemable units	14	-
Payable for investments purchased	815	17,207
Payable for unit redemptions	4,474	3,684
Other accounts payable	-	-
	5,584	21,040
<b>Net assets attributable to holders of redeemable units</b>	<b>3,909,677</b>	<b>4,044,167</b>

## Statements of Financial Position (cont'd)

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023
Series A	1,577,561	1,692,366	13.64	14.67	115,689,098	115,333,840
Series AT6	805	795	12.16	13.47	66,219	59,008
Series D	8,624	9,796	14.42	15.49	598,011	632,581
Series E	46,291	51,468	10.25	11.02	4,516,329	4,669,272
Series EF	31,266	34,647	10.35	11.07	3,021,385	3,130,661
Series F	758,009	758,153	15.27	16.35	49,626,523	46,382,022
Series I	1,414,826	1,419,000	17.37	18.46	81,450,975	76,852,855
Series O	57,647	62,553	10.48	11.15	5,501,477	5,611,625
Series P	14,648	15,389	10.09	10.74	1,451,457	1,432,877

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Fund

Financial Statements (unaudited)

## Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	62,074	44,660
Interest for distribution purposes	1,218	203
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(5,330)	124,615
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(293,298)	(621,844)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(235,336)</b>	<b>(452,366)</b>
<b>Other income</b>		
Securities lending revenue (Note 6)	186	265
Foreign exchange gain (loss) on cash	(975)	(979)
Fees rebate	672	577
Other income	-	5
<b>Total other income</b>	<b>(117)</b>	<b>(132)</b>
<b>Total income</b>	<b>(235,453)</b>	<b>(452,498)</b>
<b>Expenses</b>		
Management fees (Note 5)	21,101	19,044
Administration fees (Note 5)	2,800	2,500
Commissions and other portfolio transaction costs	1,465	1,402
Independent review committee fees	1	1
Withholding taxes	6,892	5,996
Harmonized sales tax	2,580	2,323
Other expenses	5	1
<b>Total expenses</b>	<b>34,844</b>	<b>31,267</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>(270,297)</b>	<b>(483,765)</b>

## Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(119,561)	(217,071)	(1.03)	(2.02)	115,712,267	107,274,678
Series AT6	(59)	(112)	(0.93)	(1.95)	63,247	57,221
Series D	(649)	(1,318)	(1.06)	(2.11)	613,088	623,619
Series E	(3,473)	(6,942)	(0.76)	(1.50)	4,552,483	4,625,839
Series EF	(2,174)	(4,694)	(0.71)	(1.42)	3,059,202	3,308,520
Series F	(51,572)	(88,837)	(1.07)	(2.15)	48,222,733	41,393,193
Series I	(88,144)	(155,388)	(1.09)	(2.30)	81,054,660	67,674,959
Series O	(3,730)	(7,655)	(0.67)	(1.40)	5,574,045	5,461,738
Series P	(935)	(1,748)	(0.65)	(1.34)	1,445,078	1,307,583

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Series A		Series AT6		Series D		Series E	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	1,692,366	1,635,305	795	842	9,796	10,960	51,468	52,713
Increase (decrease) in net assets attributable to holders of redeemable units	(119,561)	(217,071)	(59)	(112)	(649)	(1,318)	(3,473)	(6,942)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(31)	(21)	(2)	(1)	-	-	(5)	(4)
From net realized gains	(400)	(342)	(22)	(15)	-	-	(62)	(64)
Return of capital	-	-	-	(11)	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(431)	(363)	(24)	(27)	-	-	(67)	(68)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	124,486	85,422	98	-	31	65	1,927	1,187
Reinvestment of distributions to holders of redeemable units	-	-	11	12	-	-	-	-
Redemption of redeemable units	(119,299)	(117,516)	(16)	(11)	(554)	(1,336)	(3,564)	(2,261)
<b>Net increase (decrease) from redeemable unit transactions</b>	5,187	(32,094)	93	1	(523)	(1,271)	(1,637)	(1,074)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(114,805)	(249,528)	10	(138)	(1,172)	(2,589)	(5,177)	(8,084)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	1,577,561	1,385,777	805	704	8,624	8,371	46,291	44,629

	Series EF		Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	34,647	38,360	758,153	660,818	1,419,000	1,246,566	62,553	61,206
Increase (decrease) in net assets attributable to holders of redeemable units	(2,174)	(4,694)	(51,572)	(88,837)	(88,144)	(155,388)	(3,730)	(7,655)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(2)	(2)	(16)	(11)	-	-	-	-
From net realized gains	(25)	(25)	(207)	(173)	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(27)	(27)	(223)	(184)	-	-	-	-
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	156	452	108,890	93,898	160,393	121,041	3,644	2,677
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(1,336)	(4,339)	(57,239)	(63,732)	(76,423)	(97,887)	(4,820)	(2,644)
<b>Net increase (decrease) from redeemable unit transactions</b>	(1,180)	(3,887)	51,651	30,166	83,970	23,154	(1,176)	33
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(3,381)	(8,608)	(144)	(58,855)	(4,174)	(132,234)	(4,906)	(7,622)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	31,266	29,752	758,009	601,963	1,414,826	1,114,332	57,647	53,584

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	Series P		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	15,389	16,265	4,044,167	3,723,035
Increase (decrease) in net assets attributable to holders of redeemable units	(935)	(1,748)	(270,297)	(483,765)
<b>Distributions to holders of redeemable units</b>				
From net investment income	-	-	(56)	(39)
From net realized gains	-	-	(716)	(619)
Return of capital	-	-	-	(11)
<b>Total distributions to holders of redeemable units</b>	-	-	(772)	(669)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	1,212	1,484	400,837	306,226
Reinvestment of distributions to holders of redeemable units	-	-	11	12
Redemption of redeemable units	(1,018)	(3,832)	(264,269)	(293,558)
<b>Net increase (decrease) from redeemable unit transactions</b>	194	(2,348)	136,579	12,680
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(741)	(4,096)	(134,490)	(471,754)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	14,648	12,169	3,909,677	3,251,281

The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Fund

Financial Statements (unaudited)

## Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	(270,297)	(483,765)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	5,330	(124,615)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	293,298	621,844
Unrealized foreign exchange (gain) loss on cash	65	4
Commissions and other portfolio transaction costs	1,465	1,402
Proceeds from sale and maturity of investments and derivatives	407,812	784,529
Purchase of investments and derivatives	(603,184)	(813,808)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(2,406)	2,634
(Increase) decrease in interest receivable	92	-
Increase (decrease) in management fees payable	117	108
Increase (decrease) in administration fees payable	15	14
Change in other accounts receivable and payable	(2)	408
<b>Net cash from (used in) operating activities</b>	<b>(167,695)</b>	<b>(11,245)</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(746)	(656)
Proceeds from issuance of redeemable units	377,254	265,857
Amounts paid on redemption of redeemable units	(239,150)	(246,948)
<b>Net cash from (used in) financing activities</b>	<b>137,358</b>	<b>18,253</b>
Unrealized foreign exchange gain (loss) on cash	(65)	(4)
Net increase (decrease) in cash	(30,337)	7,008
Cash (bank overdraft), beginning of period/year	64,133	40,723
<b>Cash (bank overdraft), end of period/year</b>	<b>33,731</b>	<b>47,727</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	1,310	203
Dividends received, net of withholding tax*	52,776	41,297
Dividends paid*	-	-
Interest paid*	-	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI Global Leaders Fund

Schedule of Investment Portfolio as at September 30, 2023 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.S.A.</b>					
USD	856,713	Booz Allen Hamilton Holding Corp.	89,362,080	127,149,897	
USD	9,356,032	Elanco Animal Health Inc.	144,833,150	142,836,015	
USD	260,206	FTI Consulting Inc.	47,523,866	63,054,518	
USD	4,197,182	Interpublic Group of Cos., Inc. (The)	141,949,319	163,385,572	
USD	1,651,690	PayPal Holdings Inc.	169,335,072	131,149,628	
USD	978,298	Pricesmart Inc.	101,120,475	98,900,594	
EUR	319,483	Schneider Electric SE	59,794,914	72,019,398	
USD	2,444,819	Stericycle Inc.	184,302,208	148,467,398	
USD	433,292	Zebra Technologies Corp., Class A	161,608,989	139,202,366	
			1,099,830,073	1,086,165,386	27.8
<b>JAPAN</b>					
JPY	2,211,362	Ebara Corp.	104,598,449	140,873,322	
JPY	4,158,406	Makita Corp.	190,475,543	139,540,873	
JPY	5,313,423	MISUMI Group Inc.	157,595,505	112,837,390	
JPY	7,919,679	Murata Manufacturing Co., Ltd.	229,289,740	196,797,214	
JPY	8,689,545	Santen Pharmaceutical Co., Ltd.	155,445,096	108,477,222	
			837,404,333	698,526,021	17.9
<b>U.K.</b>					
GBP	7,979,323	BAE Systems PLC	86,230,750	131,942,493	
GBP	41,894,184	ConvaTec Group PLC	126,934,334	151,212,171	
GBP	24,204,633	DS Smith PLC	139,918,505	115,161,373	
GBP	6,150,962	Weir Group PLC (The)	160,028,153	193,827,107	
			513,111,742	592,143,144	15.1
<b>SWITZERLAND</b>					
CHF	1,192,264	DKSH Holding AG	111,176,490	109,775,834	
CHF	456,533	Kuehne + Nagel International AG, Registered	140,708,830	176,809,343	
			251,885,320	286,585,177	7.3
<b>SINGAPORE</b>					
SGD	5,384,218	DBS Group Holdings Ltd.	123,931,491	179,965,734	
			123,931,491	179,965,734	4.6
<b>CANADA</b>					
	2,127,148	Nutrien Ltd.	185,218,944	178,425,174	
			185,218,944	178,425,174	4.6
<b>FRANCE</b>					
EUR	4,744,076	Bureau Veritas SA	143,006,275	160,162,808	
			143,006,275	160,162,808	4.1
<b>CHINA</b>					
USD	809,994	Baidu Inc., ADR	150,563,472	147,808,424	
			150,563,472	147,808,424	3.8
<b>GERMANY</b>					
EUR	1,175,261	HeidelbergCement AG	118,623,379	124,078,699	
			118,623,379	124,078,699	3.2
<b>SWEDEN</b>					
SEK	4,140,530	Essity AB, Class B	134,067,544	121,428,402	
			134,067,544	121,428,402	3.1
<b>ISRAEL</b>					
USD	510,767	Nice Ltd., ADR	133,929,735	117,937,377	
			133,929,735	117,937,377	3.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

# CI Global Leaders Fund

Schedule of Investment Portfolio as at September 30, 2023 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>SPAIN</b>					
EUR	1,063,692	Amadeus IT Group SA	87,603,503	87,493,605	
			87,603,503	87,493,605	2.2
<b>MEXICO</b>					
MXN	26,476,090	Becle SAB de CV	54,378,674	85,634,066	
			54,378,674	85,634,066	2.2
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>3,833,554,485</b>	<b>3,866,354,017</b>	<b>98.9</b>
		Commissions and other portfolio transaction costs	(5,626,379)		
		<b>Total Investment Portfolio</b>	<b>3,827,928,106</b>	<b>3,866,354,017</b>	<b>98.9</b>
		Other Net Assets (Liabilities)		43,322,576	1.1
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>3,909,676,593</b>	<b>100.0</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

# CI Global Leaders Fund

Fund Specific Notes to Financial Statements (unaudited)

## Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Brokerage commissions	1,347	1,317
Soft dollar commissions†	187	119

## Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Series A		Series AT6		Series D		Series E	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	115,333,840	108,817,438	59,008	57,051	632,581	693,527	4,669,272	4,675,886
Redeemable units issued	8,714,212	6,078,724	7,579	-	2,075	4,421	179,876	112,578
Redeemable units issued for reinvested distributions	-	-	842	922	-	-	-	-
Redeemable units redeemed	(8,358,954)	(8,319,150)	(1,210)	(851)	(36,645)	(86,937)	(332,819)	(215,649)
Number of redeemable units at the end of period/year	115,689,098	106,577,012	66,219	57,122	598,011	611,011	4,516,329	4,572,815

	Series EF		Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	3,130,661	3,422,224	46,382,022	39,871,107	76,852,855	67,377,850	5,611,625	5,473,942
Redeemable units issued	14,495	43,474	6,837,637	5,983,964	8,816,746	6,967,088	334,142	255,335
Redeemable units issued for reinvested distributions	-	-	-	16	-	-	-	-
Redeemable units redeemed	(123,771)	(416,842)	(3,593,136)	(4,110,585)	(4,218,626)	(5,570,108)	(444,290)	(252,637)
Number of redeemable units at the end of period/year	3,021,385	3,048,856	49,626,523	41,744,502	81,450,975	68,774,830	5,501,477	5,476,640

	Series P	
	2023	2022
Number of redeemable units at the beginning of period/year	1,432,877	1,508,733
Redeemable units issued	115,792	144,363
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(97,212)	(362,924)
Number of redeemable units at the end of period/year	1,451,457	1,290,172

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.  
The accompanying notes are an integral part of these financial statements.



# CI Global Leaders Fund

Fund Specific Notes to Financial Statements (unaudited)

## Management and Administration Fees (Note 5)

as at September 30, 2023 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series AT6	2.000	0.22
Series D	1.650	0.22
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22

## Securities Lending (Note 6)

as at September 30 (in \$000's)

	2023	2022
Loaned	9,467	-
Collateral (non-cash)	9,941	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Gross securities lending revenue	266	322
Charges	(80)	(57)
Securities lending revenue	186	265
Charges as a % of gross securities lending revenue	30.0	17.6

# CI Global Leaders Fund

Fund Specific Notes to Financial Statements (unaudited)

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at September 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	28.4
Japan	17.7
U.K.	13.8
Switzerland	7.1
France	4.2
Singapore	4.1
Germany	3.9
Sweden	3.9
Spain	3.6
Canada	3.1
China	3.0
Mexico	2.3
Israel	2.1
Other Net Assets (Liabilities)	1.5
Hong Kong	1.3
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at September 30, 2023 and March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

### Other Price Risk

As at September 30, 2023 and March 31, 2023, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at September 30, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$386,635,000 (March 31, 2023 - \$398,261,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at September 30, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,281,952	-	1,281,952	32.8
Japanese Yen	698,526	-	698,526	17.9
British Pound	601,917	-	601,917	15.4
Euro	444,651	-	444,651	11.4
Swiss Franc	287,877	-	287,877	7.4
Singapore Dollar	179,966	-	179,966	4.6
Swedish Krona	121,428	-	121,428	3.1
Mexican Peso	85,634	-	85,634	2.2
<b>Total</b>	<b>3,701,951</b>	<b>-</b>	<b>3,701,951</b>	<b>94.8</b>

~Includes monetary and non-monetary instruments, if any.

# CI Global Leaders Fund

Fund Specific Notes to Financial Statements (unaudited)

## Currency Risk (cont'd)

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	1,286,068	-	1,286,068	31.8
Japanese Yen	717,873	-	717,873	17.8
British Pound	558,995	-	558,995	13.8
Euro	544,325	-	544,325	13.5
Swiss Franc	288,848	-	288,848	7.1
Singapore Dollar	164,189	-	164,189	4.1
Swedish Krona	161,159	-	161,159	4.0
Mexican Peso	91,234	-	91,234	2.3
Hong Kong Dollar	53,712	-	53,712	1.3
<b>Total</b>	<b>3,866,403</b>	<b>-</b>	<b>3,866,403</b>	<b>95.7</b>

~Includes monetary and non-monetary instruments, if any.

As at September 30, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$370,195,000 (March 31, 2023 - \$386,640,000). In practice, the actual results may differ from this analysis and the difference may be material.

## Interest Rate Risk

As at September 30, 2023 and March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

## Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

### Long Positions at fair value as at September 30, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	3,866,354	-	-	3,866,354
<b>Total</b>	<b>3,866,354</b>	<b>-</b>	<b>-</b>	<b>3,866,354</b>

### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	3,982,611	-	-	3,982,611
<b>Total</b>	<b>3,982,611</b>	<b>-</b>	<b>-</b>	<b>3,982,611</b>

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2023 and the year ended March 31, 2023.

# CI International Equity Corporate Class

Financial Statements (unaudited)

## Statements of Financial Position

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per share amounts and shares outstanding)

	Sept. 30, 2023	Mar. 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	165,166	177,874
Investments pledged as collateral	-	-
Cash	110	154
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	150	2,521
Receivable for share subscriptions	186	386
Dividends receivable	-	-
Interest receivable	-	1
Fees rebate receivable	-	-
Other accounts receivable	1,600	1,139
	167,212	182,075
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	8	5
Administration fees payable	1	1
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	25	271
Payable for share redemptions	176	2,704
Other accounts payable	432	267
	642	3,248
<b>Net assets attributable to holders of redeemable shares</b>	<b>166,570</b>	<b>178,827</b>

## Statements of Financial Position (cont'd)

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023
A Shares	41,984	47,545	18.19	18.59	2,308,293	2,557,111
AT5 Shares	582	754	9.78	10.24	59,465	73,663
AT8 Shares	411	507	6.65	7.07	61,821	71,743
E Shares	5,477	6,157	19.36	19.77	282,972	311,413
ET5 Shares	97	101	6.00	6.28	16,135	16,129
ET8 Shares	1	1	4.57	4.85	315	304
EF Shares	6,690	6,989	11.76	11.95	568,850	585,006
EFT5 Shares	2	2	6.61	6.89	227	222
EFT8 Shares	2	2	5.03	5.31	295	284
F Shares	32,259	34,833	20.78	21.12	1,552,512	1,648,985
FT5 Shares	1,626	1,725	11.23	11.69	144,819	147,604
FT8 Shares	373	387	7.67	8.10	48,656	47,764
I Shares	51,103	52,849	24.50	24.74	2,085,565	2,136,078
IT8 Shares	488	503	9.44	9.90	51,720	50,865
O Shares	21,353	22,891	25.16	25.42	848,786	900,410
OT5 Shares	130	174	7.22	7.47	17,959	23,326
OT8 Shares	111	116	5.53	5.81	20,091	20,021
P Shares	3,760	3,166	10.08	10.19	373,039	310,708
PT5 Shares	119	123	7.20	7.45	16,560	16,470
PT8 Shares	2	2	5.83	6.12	266	257

The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Financial Statements (unaudited)

## Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	7
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	279	(3,424)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,663)	(28,071)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(1,383)</b>	<b>(31,488)</b>
Other income		
Securities lending revenue (Note 6)	-	-
Foreign exchange gain (loss) on cash	1	3
Fees rebate	-	-
Other income	-	-
<b>Total other income</b>	<b>1</b>	<b>3</b>
<b>Total income</b>	<b>(1,382)</b>	<b>(31,485)</b>
<b>Expenses</b>		
Management fees (Note 5)	729	748
Administration fees (Note 5)	120	124
Independent review committee fees	1	1
Interest expense	1	-
Harmonized sales tax	97	101
<b>Total expenses</b>	<b>948</b>	<b>974</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>(2,330)</b>	<b>(32,459)</b>
Income tax	165	91
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(2,495)</b>	<b>(32,550)</b>

## Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(937)	(7,108)	(0.39)	(2.43)	2,416,469	2,922,838
AT5 Shares	(13)	(124)	(0.19)	(1.39)	65,934	88,976
AT8 Shares	(9)	(109)	(0.13)	(0.99)	69,167	110,920
E Shares	(121)	(859)	(0.41)	(2.57)	295,133	334,598
ET5 Shares	(2)	(14)	(0.13)	(0.85)	16,132	16,117
ET8 Shares	-	-	(0.11)	(0.68)	309	283
EF Shares	(106)	(922)	(0.18)	(1.49)	575,994	616,895
EFT5 Shares	-	(3)	(0.12)	(0.89)	225	3,446
EFT8 Shares	-	-	(0.09)	(0.71)	289	265
F Shares	(532)	(4,749)	(0.33)	(2.64)	1,591,472	1,796,458
FT5 Shares	(26)	(74)	(0.17)	(1.54)	153,493	47,719
FT8 Shares	(6)	(48)	(0.13)	(1.07)	49,142	44,496
I Shares	(461)	(14,302)	(0.22)	(2.94)	2,092,782	4,864,427
IT8 Shares	(5)	(79)	(0.09)	(1.27)	51,612	62,396
O Shares	(225)	(3,659)	(0.26)	(2.98)	873,268	1,228,936
OT5 Shares	(2)	(128)	(0.10)	(0.92)	20,105	138,289
OT8 Shares	(1)	(15)	(0.06)	(0.74)	20,070	19,881
P Shares	(48)	(341)	(0.14)	(1.20)	331,834	285,252
PT5 Shares	(1)	(16)	(0.08)	(0.93)	16,528	17,470
PT8 Shares	-	-	(0.06)	(0.78)	261	240

The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the period(s)/year(s) ended September 30 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	47,545	52,773	754	986	507	812	6,157	6,565
Increase (decrease) in net assets attributable to holders of redeemable shares	(937)	(7,108)	(13)	(124)	(9)	(109)	(121)	(859)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	(11)	-	(12)	-	-
Return of capital	-	-	(15)	(13)	(18)	(22)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	-	(15)	(24)	(18)	(34)	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	1,311	2,618	1	121	4	74	13	17
Reinvestment of dividends to holders of redeemable shares	-	-	2	4	3	4	-	-
Redemption of redeemable shares	(5,935)	(5,247)	(147)	(245)	(76)	(60)	(572)	(701)
<b>Net increase (decrease) from redeemable share transactions</b>	(4,624)	(2,629)	(144)	(120)	(69)	18	(559)	(684)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(5,561)	(9,737)	(172)	(268)	(96)	(125)	(680)	(1,543)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	41,984	43,036	582	718	411	687	5,477	5,022

  

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	101	100	1	1	6,989	6,996	2	23
Increase (decrease) in net assets attributable to holders of redeemable shares	(2)	(14)	-	-	(106)	(922)	-	(3)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	(1)
From net realized gains	-	(1)	-	-	-	-	-	-
Return of capital	(2)	(1)	-	-	-	-	-	-
<b>Total dividends to holders of redeemable shares</b>	(2)	(2)	-	-	-	-	-	(1)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	-	-	-	40	79	-	1
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-	-	-
Redemption of redeemable shares	-	-	-	-	(233)	(257)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	-	-	(193)	(178)	-	1
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(4)	(16)	-	-	(299)	(1,100)	-	(3)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	97	84	1	1	6,690	5,896	2	20

The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	2	1	34,833	35,141	1,725	572	387	334
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(532)	(4,749)	(26)	(74)	(6)	(48)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	(7)	-	(6)
Return of capital	-	-	-	-	(41)	(7)	(15)	(10)
<b>Total dividends to holders of redeemable shares</b>	-	-	-	-	(41)	(14)	(15)	(16)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	-	2,289	2,760	152	1	21	45
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	2	1	-	-
Redemption of redeemable shares	-	-	(4,331)	(2,804)	(186)	(47)	(14)	(20)
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	(2,042)	(44)	(32)	(45)	7	25
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	-	-	(2,574)	(4,793)	(99)	(133)	(14)	(39)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	2	1	32,259	30,348	1,626	439	373	295

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	52,849	118,294	503	613	22,891	30,188	174	1,002
Increase (decrease) in net assets attributable to holders of redeemable shares	(461)	(14,302)	(5)	(79)	(225)	(3,659)	(2)	(128)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	(11)	-	-	-	(13)
Return of capital	-	-	(19)	(16)	-	-	(3)	(13)
<b>Total dividends to holders of redeemable shares</b>	-	-	(19)	(27)	-	-	(3)	(26)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	2,405	2,935	23	84	98	600	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	4	8	-	-	1	1
Redemption of redeemable shares	(3,690)	(15,615)	(18)	(48)	(1,411)	(5,406)	(40)	(3)
<b>Net increase (decrease) from redeemable share transactions</b>	(1,285)	(12,680)	9	44	(1,313)	(4,806)	(39)	(2)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(1,746)	(26,982)	(15)	(62)	(1,538)	(8,465)	(44)	(156)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	51,103	91,312	488	551	21,353	21,723	130	846

The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	116	116	3,166	2,537	123	126	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(1)	(15)	(48)	(341)	(1)	(16)	-	-
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	(2)	-	-	-	(2)	-	-
Return of capital	(4)	(3)	-	-	(3)	(2)	-	-
<b>Total dividends to holders of redeemable shares</b>	(4)	(5)	-	-	(3)	(4)	-	-
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	-	816	265	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	1	1	-	-	1	2	-	-
Redemption of redeemable shares	(1)	(1)	(174)	(59)	(1)	(1)	-	-
<b>Net increase (decrease) from redeemable share transactions</b>	-	-	642	206	-	1	-	-
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(5)	(20)	594	(135)	(4)	(19)	-	-
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	111	96	3,760	2,402	119	107	2	1

	Total Fund	
	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	178,827	257,181
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,495)	(32,550)
<b>Dividends to holders of redeemable shares</b>		
From net investment income	-	(1)
From net realized gains	-	(65)
Return of capital	(120)	(87)
<b>Total dividends to holders of redeemable shares</b>	(120)	(153)
<b>Redeemable share transactions</b>		
Proceeds from redeemable shares issued	7,173	9,600
Reinvestment of dividends to holders of redeemable shares	14	21
Redemption of redeemable shares	(16,829)	(30,514)
<b>Net increase (decrease) from redeemable share transactions</b>	(9,642)	(20,893)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(12,257)	(53,596)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	166,570	203,585

The accompanying notes are an integral part of these financial statements.



# CI International Equity Corporate Class

Financial Statements (unaudited)

## Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,495)	(32,550)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(279)	3,424
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,663	28,071
Unrealized foreign exchange (gain) loss on cash	(1)	(3)
Commissions and other portfolio transaction costs	-	-
Proceeds from sale and maturity of investments and derivatives	17,814	26,530
Purchase of investments and derivatives	(4,365)	(4,530)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	1	-
Increase (decrease) in management fees payable	4	4
Increase (decrease) in administration fees payable	1	1
Change in other accounts receivable and payable	(297)	(949)
<b>Net cash from (used in) operating activities</b>	<b>12,046</b>	<b>19,998</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(107)	(133)
Proceeds from issuance of redeemable shares	5,863	7,661
Amounts paid on redemption of redeemable shares	(17,847)	(29,038)
<b>Net cash from (used in) financing activities</b>	<b>(12,091)</b>	<b>(21,510)</b>
Unrealized foreign exchange gain (loss) on cash	1	3
Net increase (decrease) in cash	(45)	(1,512)
Cash (bank overdraft), beginning of period/year	154	1,472
<b>Cash (bank overdraft), end of period/year</b>	<b>110</b>	<b>(37)</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	2	7
Dividends received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	(1)	-
Interest paid on loans	-	-
Tax recoverable (paid)	(461)	(1,040)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Schedule of Investment Portfolio as at September 30, 2023 (unaudited)

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
8,069,118	CI International Equity Fund (Series I)	164,590,729	165,165,962	99.1
	<b>Total Investment Portfolio</b>	<b>164,590,729</b>	<b>165,165,962</b>	<b>99.1</b>
	Other Net Assets (Liabilities)		1,404,231	0.9
	<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>166,570,193</b>	<b>100.0</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI International Equity Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI International Equity Fund	907,468	165,166	18.2

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI International Equity Fund	993,649	177,874	17.9

The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions†	-	-

## Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended September 30

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	2,557,111	3,020,408	73,663	96,938	71,743	111,606	311,413	353,905
Redeemable shares issued	70,592	163,276	48	12,444	482	11,426	658	969
Redeemable shares issued for reinvested dividends	-	20	197	378	483	565	-	-
Redeemable shares redeemed	(319,410)	(322,349)	(14,443)	(25,366)	(10,887)	(8,536)	(29,099)	(40,612)
Number of redeemable shares at the end of period/year	2,308,293	2,861,355	59,465	84,394	61,821	115,061	282,972	314,262

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	16,129	16,114	304	278	585,006	630,942	222	3,444
Redeemable shares issued	-	1	-	-	3,300	7,599	-	-
Redeemable shares issued for reinvested dividends	6	7	11	13	-	-	5	5
Redeemable shares redeemed	-	-	-	-	(19,456)	(24,717)	-	-
Number of redeemable shares at the end of period/year	16,135	16,122	315	291	568,850	613,824	227	3,449

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	284	258	1,648,985	1,789,856	147,604	49,858	47,764	40,526
Redeemable shares issued	-	-	107,991	149,756	13,255	210	2,558	5,613
Redeemable shares issued for reinvested dividends	11	14	-	-	166	51	51	61
Redeemable shares redeemed	-	-	(204,464)	(153,816)	(16,206)	(4,576)	(1,717)	(2,782)
Number of redeemable shares at the end of period/year	295	272	1,552,512	1,785,796	144,819	45,543	48,656	43,418

	I Shares		IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	2,136,078	5,215,323	50,865	61,785	900,410	1,293,105	23,326	138,391
Redeemable shares issued	97,202	141,280	2,246	9,280	3,878	28,167	-	-
Redeemable shares issued for reinvested dividends	-	-	381	913	-	-	85	123
Redeemable shares redeemed	(147,715)	(737,643)	(1,772)	(5,173)	(55,502)	(252,762)	(5,452)	(569)
Number of redeemable shares at the end of period/year	2,085,565	4,618,960	51,720	66,805	848,786	1,068,510	17,959	137,945

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended September 30

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	20,021	19,822	310,708	270,879	16,470	17,383	257	236
Redeemable shares issued	-	-	79,198	30,675	-	-	-	-
Redeemable shares issued for reinvested dividends	174	200	-	-	206	281	9	10
Redeemable shares redeemed	(104)	(98)	(16,867)	(6,867)	(116)	(124)	-	-
<b>Number of redeemable shares at the end of period/year</b>	20,091	19,924	373,039	294,687	16,560	17,540	266	246

The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Management and Administration Fees (Note 5)

as at September 30, 2023 (%)

	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
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	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

## Securities Lending (Note 6)

as at September 30 (in \$000's)

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

# CI International Equity Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

**Related Party Investments (Note 9)**

as at September 30 (in \$000's)

Investments	2023
CI International Equity Fund (Series I)	165,166

**Related Party Investments (Note 9)**

as at September 30 (in \$000's)

Investments	2022
CI International Equity Fund (Series I)	202,555

The accompanying notes are an integral part of these financial statements.

# CI International Equity Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Financial Instruments Risks (Note 10)

### Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at September 30, 2023

Categories	Net Assets (%)
U.K.	16.0
France	13.9
China	8.4
India	7.5
Germany	7.2
Japan	7.2
Sweden	6.8
Ireland	4.9
Portugal	4.4
Spain	4.3
Mexico	4.1
Italy	4.0
Austria	3.4
Singapore	3.1
Israel	2.0
Switzerland	1.8
Other Net Assets (Liabilities)	0.8
Cash & Cash Equivalents	0.2
Brazil	0.0
<b>Total</b>	<b>100.0</b>

as at March 31, 2023

Categories	Net Assets (%)
U.K.	17.3
France	14.2
Germany	8.2
Sweden	7.4
Japan	7.2
China	7.1
India	5.6
Ireland	5.3
Singapore	4.3
Mexico	4.2
Portugal	4.1
Italy	3.7
Austria	3.4
Spain	3.0
Israel	2.8
Switzerland	2.0
Cash & Cash Equivalents	0.7
Brazil	0.0
Other Net Assets (Liabilities)	(0.5)
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at September 30, 2023 and March 31, 2023, the Fund had no significant direct exposure to credit risk.

As at September 30, 2023 and March 31, 2023, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at September 30, 2023 and March 31, 2023, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.



# CI International Equity Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Other Price Risk

As at September 30, 2023 and March 31, 2023, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at September 30, 2023 and March 31, 2023, the Underlying Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at September 30, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$16,351,000 (March 31, 2023 - \$17,752,000). In practice, the actual results may differ from this analysis and the difference may be material.

## Currency Risk

As at September 30, 2023 and March 31, 2023, the Fund had no significant direct exposure to currency risk.

As at September 30, 2023 and March 31, 2023, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at September 30, 2023~

	Net Assets
Currency	(%)
Euro	41.0
British Pound	15.9
U.S. Dollar	13.4
Hong Kong Dollar	8.4
Japanese Yen	7.2
Swedish Krona	7.1
Indian Rupee	4.5
Swiss Franc	1.8
Total	99.3

as at March 31, 2023~

	Net Assets
Currency	(%)
Euro	43.3
British Pound	17.3
U.S. Dollar	12.5
Swedish Krona	7.6
Japanese Yen	7.3
Hong Kong Dollar	7.1
Indian Rupee	3.0
Swiss Franc	2.0
Total	100.1

~Includes monetary and non-monetary instruments, if any.

As at September 30, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$16,401,000 (March 31, 2023 - \$17,805,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI International Equity Corporate Class

*Fund Specific Notes to Financial Statements (unaudited)*

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## Interest Rate Risk

As at September 30, 2023 and March 31, 2023, the Fund had no significant direct exposure to interest rate risk.

As at September 30, 2023 and March 31, 2023, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at September 30, 2023 and March 31, 2023, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

## Fair Value Hierarchy

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The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

### *Long Positions at fair value as at September 30, 2023*

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	165,166	-	-	165,166
<b>Total</b>	<b>165,166</b>	<b>-</b>	<b>-</b>	<b>165,166</b>

### *Long Positions at fair value as at March 31, 2023*

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	177,874	-	-	177,874
<b>Total</b>	<b>177,874</b>	<b>-</b>	<b>-</b>	<b>177,874</b>

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2023 and the year ended March 31, 2023.

# CI International Equity Fund

Financial Statements (unaudited)

## Statements of Financial Position

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2023	Mar. 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	898,224	992,034
Investments pledged as collateral	-	-
Cash	9,233	6,598
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,306	-
Receivable for unit subscriptions	1,244	287
Dividends receivable	2,752	2,206
Interest receivable	59	14
Fees rebate receivable	1	-
Other accounts receivable	-	-
	912,819	1,001,139
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Management fees payable	29	16
Administration fees payable	4	2
Distributions payable to holders of redeemable units	-	-
Payable for investments purchased	2,821	-
Payable for unit redemptions	2,497	7,472
Other accounts payable	-	-
	5,351	7,490
<b>Net assets attributable to holders of redeemable units</b>	<b>907,468</b>	<b>993,649</b>

## Statements of Financial Position (cont'd)

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023
Series A	182,557	202,677	19.60	20.02	9,316,118	10,125,979
Series AT6	59	61	12.11	12.73	4,850	4,829
Series E	5,396	6,246	8.67	8.85	622,561	705,933
Series EF	2,405	3,254	8.72	8.86	275,723	367,462
Series F	96,367	110,353	20.07	20.39	4,800,525	5,411,885
Series H	5	5	9.66	9.80	534	534
Series I	611,601	661,509	20.47	20.65	29,879,443	32,035,668
Series O	7,383	8,082	8.68	8.77	850,336	921,848
Series P	1,695	1,462	8.35	8.44	202,828	173,207

The accompanying notes are an integral part of these financial statements.

# CI International Equity Fund

Financial Statements (unaudited)

## Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	20,469	25,895
Interest for distribution purposes	157	63
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	30,058	(6,040)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(54,310)	(145,181)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(3,626)</b>	<b>(125,263)</b>
Other income		
Securities lending revenue (Note 6)	76	36
Foreign exchange gain (loss) on cash	(272)	(454)
Fees rebate	87	87
Other income	-	-
<b>Total other income</b>	<b>(109)</b>	<b>(331)</b>
<b>Total income</b>	<b>(3,735)</b>	<b>(125,594)</b>
<b>Expenses</b>		
Management fees (Note 5)	2,522	2,581
Administration fees (Note 5)	339	349
Commissions and other portfolio transaction costs	492	1,033
Independent review committee fees	1	1
Service fees	-	8
Interest expense	-	2
Withholding taxes	3,122	2,895
Harmonized sales tax	307	315
Other expenses	2	-
<b>Total expenses</b>	<b>6,785</b>	<b>7,184</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>(10,520)</b>	<b>(132,778)</b>

## Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(3,908)	(29,288)	(0.40)	(2.63)	9,719,074	11,127,563
Series AT6	(1)	(5)	(0.27)	(1.87)	4,838	2,883
Series E	(102)	(863)	(0.15)	(1.15)	663,955	748,799
Series EF	(44)	(1,076)	(0.14)	(1.11)	315,981	968,953
Series F	(1,387)	(15,292)	(0.28)	(2.55)	4,982,606	5,987,335
Series H	-	(1)	(0.14)	(1.23)	534	534
Series I	(4,990)	(84,931)	(0.17)	(2.43)	29,678,113	34,976,413
Series O	(69)	(1,150)	(0.08)	(1.07)	899,905	1,073,157
Series P	(19)	(172)	(0.10)	(1.03)	182,217	168,175

The accompanying notes are an integral part of these financial statements.

# CI International Equity Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Series A		Series AT6		Series E		Series EF	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	202,677	220,326	61	41	6,246	6,395	3,254	8,221
Increase (decrease) in net assets attributable to holders of redeemable units	(3,908)	(29,288)	(1)	(5)	(102)	(863)	(44)	(1,076)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(49)	(14)	(2)	-	(6)	(2)	(2)	(4)
From net realized gains	-	(31)	-	(1)	-	(4)	-	(8)
Return of capital	-	-	-	-	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(49)	(45)	(2)	(1)	(6)	(6)	(2)	(12)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	5,476	5,500	-	-	58	98	49	20
Reinvestment of distributions to holders of redeemable units	-	-	1	-	-	-	-	-
Redemption of redeemable units	(21,639)	(22,049)	-	(9)	(800)	(263)	(852)	(212)
<b>Net increase (decrease) from redeemable unit transactions</b>	(16,163)	(16,549)	1	(9)	(742)	(165)	(803)	(192)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(20,120)	(45,882)	(2)	(15)	(850)	(1,034)	(849)	(1,280)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	182,557	174,444	59	26	5,396	5,361	2,405	6,941

	Series F		Series H		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	110,353	112,285	5	5	661,509	648,095	8,082	9,217
Increase (decrease) in net assets attributable to holders of redeemable units	(1,387)	(15,292)	-	(1)	(4,990)	(84,931)	(69)	(1,150)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(40)	(11)	-	-	-	-	-	-
From net realized gains	-	(24)	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(40)	(35)	-	-	-	-	-	-
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	6,884	13,997	-	-	52,034	80,188	24	95
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(19,443)	(11,581)	-	-	(96,952)	(66,061)	(654)	(716)
<b>Net increase (decrease) from redeemable unit transactions</b>	(12,559)	2,416	-	-	(44,918)	14,127	(630)	(621)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(13,986)	(12,911)	-	(1)	(49,908)	(70,804)	(699)	(1,771)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	96,367	99,374	5	4	611,601	577,291	7,383	7,446

The accompanying notes are an integral part of these financial statements.

# CI International Equity Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	Series P		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	1,462	1,312	993,649	1,005,897
Increase (decrease) in net assets attributable to holders of redeemable units	(19)	(172)	(10,520)	(132,778)
<b>Distributions to holders of redeemable units</b>				
From net investment income	-	-	(99)	(31)
From net realized gains	-	-	-	(68)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	-	-	(99)	(99)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	364	70	64,889	99,968
Reinvestment of distributions to holders of redeemable units	-	-	1	-
Redemption of redeemable units	(112)	(45)	(140,452)	(100,936)
<b>Net increase (decrease) from redeemable unit transactions</b>	252	25	(75,562)	(968)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	233	(147)	(86,181)	(133,845)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	1,695	1,165	907,468	872,052

The accompanying notes are an integral part of these financial statements.

# CI International Equity Fund

Financial Statements (unaudited)

## Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	(10,520)	(132,778)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(30,058)	6,040
Change in unrealized (appreciation) depreciation in value of investments and derivatives	54,310	145,181
Unrealized foreign exchange (gain) loss on cash	(2)	(32)
Commissions and other portfolio transaction costs	492	1,033
Proceeds from sale and maturity of investments and derivatives	166,290	231,663
Purchase of investments and derivatives	(95,710)	(254,343)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(546)	289
(Increase) decrease in interest receivable	(45)	-
Increase (decrease) in management fees payable	13	14
Increase (decrease) in administration fees payable	2	2
Change in other accounts receivable and payable	-	63
<b>Net cash from (used in) operating activities</b>	<b>84,226</b>	<b>(2,868)</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(98)	(98)
Proceeds from issuance of redeemable units	60,459	93,060
Amounts paid on redemption of redeemable units	(141,954)	(95,143)
<b>Net cash from (used in) financing activities</b>	<b>(81,593)</b>	<b>(2,181)</b>
Unrealized foreign exchange gain (loss) on cash	2	32
Net increase (decrease) in cash	2,633	(5,049)
Cash (bank overdraft), beginning of period/year	6,598	9,964
<b>Cash (bank overdraft), end of period/year</b>	<b>9,233</b>	<b>4,947</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	112	63
Dividends received, net of withholding tax*	16,801	23,289
Dividends paid*	-	-
Interest paid*	-	(2)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI International Equity Fund

Schedule of Investment Portfolio as at September 30, 2023 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>U.K.</b>					
GBP	1,554,461	BAE Systems PLC	16,202,947	25,703,867	
GBP	53,560,774	Lloyds Banking Group PLC	49,613,552	39,383,238	
GBP	5,419,156	Morgan Advanced Materials PLC	29,625,668	22,002,543	
GBP	2,031,556	RS Group PLC	28,957,442	24,758,684	
GBP	2,870,887	Tate & Lyle PLC	36,607,271	32,613,597	
			161,006,880	144,461,929	16.0
<b>FRANCE</b>					
EUR	790,157	Accor SA	34,185,165	36,241,462	
EUR	117,279	Capgemini SE	23,089,590	27,923,007	
EUR	139,280	Ipsen SA	15,559,247	24,840,925	
EUR	956,850	Worldline SA (France)	47,474,917	36,618,326	
			120,308,919	125,623,720	13.9
<b>CHINA</b>					
HKD	2,590,269	Alibaba Group Holding Ltd.	52,722,865	38,457,752	
HKD	32,006,460	Kunlun Energy Co., Ltd.	38,993,039	37,471,983	
			91,715,904	75,929,735	8.4
<b>INDIA</b>					
USD	865,671	ICICI Bank Ltd., ADR	15,316,299	27,184,441	
INR	13,119,257	Indus Towers Ltd.	81,727,620	41,135,539	
			97,043,919	68,319,980	7.5
<b>GERMANY</b>					
EUR	6,951	Deutsche Post AG, Registered	466,067	384,645	
EUR	325,236	Evotec SE	9,967,004	8,827,095	
EUR	334,382	HeidelbergCement AG	32,511,621	35,302,528	
EUR	245,219	Hugo Boss AG	15,246,410	21,100,042	
			58,191,102	65,614,310	7.2
<b>JAPAN</b>					
JPY	10,000	Mitsubishi Electric Corp.	178,052	168,054	
JPY	468,893	NOF Corp.	21,593,887	25,468,138	
JPY	7,141,000	Rakuten Group Inc.	73,595,423	39,792,682	
			95,367,362	65,428,874	7.2
<b>SWEDEN</b>					
SEK	790,414	Essity AB, Class B	24,851,505	23,180,296	
SEK	5,758,879	Telefonaktiebolaget LM Ericsson, B Shares	64,934,779	38,180,880	
			89,786,284	61,361,176	6.8
<b>IRELAND</b>					
EUR	1,000,681	F.B.D. Holdings PLC	15,645,831	17,531,250	
EUR	2,500	F.B.D. Holdings PLC	32,303	44,696	
EUR	1,200,780	Glanbia PLC	22,286,754	26,916,821	
			37,964,888	44,492,767	4.9
<b>PORTUGAL</b>					
EUR	1,995,155	Galp Energia SGPS SA	32,048,108	40,225,473	
			32,048,108	40,225,473	4.4
<b>SPAIN</b>					
USD	3,119,022	Grifols SA, ADR	58,812,883	38,720,802	
			58,812,883	38,720,802	4.3
<b>MEXICO</b>					
USD	253,362	Fomento Económico Mexicano SAB de CV, ADR	28,599,219	37,561,673	
			28,599,219	37,561,673	4.1
<b>ITALY</b>					
EUR	1,300,499	Assicurazioni Generali SPA	29,967,199	36,164,705	
			29,967,199	36,164,705	4.0
<b>AUSTRIA</b>					
CHF	9,169	ams-OSRAM AG	88,827	58,721	
EUR	900,192	Wienerberger AG	24,993,346	31,076,137	
			25,082,173	31,134,858	3.4
<b>SINGAPORE</b>					
EUR	480,970	STMicroelectronics NV	17,683,500	28,307,423	
			17,683,500	28,307,423	3.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.



# CI International Equity Fund

Schedule of Investment Portfolio as at September 30, 2023 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ISRAEL</b>					
USD	79,154	Nice Ltd., ADR	20,251,155	18,276,856	
			20,251,155	18,276,856	2.0
<b>SWITZERLAND</b>					
CHF	271,437	Basilea Pharmaceutica AG	23,330,986	16,513,740	
			23,330,986	16,513,740	1.8
<b>BRAZIL</b>					
USD	7,353	Pagseguro Digital Ltd., Class A	91,622	85,990	
			91,622	85,990	0.0
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>987,252,103</b>	<b>898,224,011</b>	<b>99.0</b>
		Commissions and other portfolio transaction costs	(2,800,450)		
		<b>Total Investment Portfolio</b>	<b>984,451,653</b>	<b>898,224,011</b>	<b>99.0</b>
		Other Net Assets (Liabilities)		9,244,070	1.0
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>907,468,081</b>	<b>100.0</b>

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

# CI International Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

## Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Brokerage commissions	457	1,000
Soft dollar commissions†	64	91

## Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Series A		Series AT6		Series E		Series EF	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	10,125,979	11,694,232	4,829	3,194	705,933	768,530	367,462	986,713
Redeemable units issued	273,945	313,881	-	-	6,576	12,765	5,764	2,719
Redeemable units issued for reinvested distributions	-	-	23	25	-	-	-	-
Redeemable units redeemed	(1,083,806)	(1,250,461)	(2)	(786)	(89,948)	(33,336)	(97,503)	(27,342)
Number of redeemable units at the end of period/year	9,316,118	10,757,652	4,850	2,433	622,561	747,959	275,723	962,090

	Series F		Series H		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	5,411,885	5,846,470	534	534	32,035,668	33,280,749	921,848	1,114,959
Redeemable units issued	339,092	780,535	-	-	2,513,709	4,375,238	2,727	12,321
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(950,452)	(648,422)	-	-	(4,669,934)	(3,632,264)	(74,239)	(92,873)
Number of redeemable units at the end of period/year	4,800,525	5,978,583	534	534	29,879,443	34,023,723	850,336	1,034,407

	Series P	
	2023	2022
Number of redeemable units at the beginning of period/year	173,207	164,909
Redeemable units issued	42,654	9,500
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(13,033)	(6,151)
Number of redeemable units at the end of period/year	202,828	168,258

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI International Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

## Management and Administration Fees (Note 5)

as at September 30, 2023 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series AT6	2.000	0.22
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.22
Series H	1.000	-
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22

## Securities Lending (Note 6)

as at September 30 (in \$000's)

	2023	2022
Loaned	40,746	26,751
Collateral (non-cash)	43,507	27,286

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Gross securities lending revenue	110	43
Charges	(34)	(7)
Securities lending revenue	76	36
Charges as a % of gross securities lending revenue	30.5	15.5

# CI International Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at September 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
U.K.	17.1
France	14.2
Germany	8.2
Sweden	7.5
Japan	7.3
China	7.1
India	5.6
Ireland	5.3
Singapore	4.3
Mexico	4.2
Portugal	4.1
Italy	3.7
Austria	3.4
Spain	3.0
Israel	2.8
Switzerland	2.0
Other Net Assets (Liabilities)	0.2
Brazil	0.0
<b>Total</b>	<b>100.0</b>

### Credit Risk

As at September 30, 2023 and March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

### Other Price Risk

As at September 30, 2023 and March 31, 2023, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at September 30, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$89,822,000 (March 31, 2023 - \$99,203,000). In practice, the actual results may differ from this analysis and the difference may be material.

### Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at September 30, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	372,251	-	372,251	41.0
British Pound	144,449	-	144,449	15.9
U.S. Dollar	121,900	-	121,900	13.4
Hong Kong Dollar	75,930	-	75,930	8.4
Japanese Yen	65,429	-	65,429	7.2
Swedish Krona	64,125	-	64,125	7.1
Indian Rupee	41,136	-	41,136	4.5
Swiss Franc	16,572	-	16,572	1.8
<b>Total</b>	<b>901,792</b>	<b>-</b>	<b>901,792</b>	<b>99.3</b>

~Includes monetary and non-monetary instruments, if any.

# CI International Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

## Currency Risk (cont'd)

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
Euro	430,550	-	430,550	43.3
British Pound	171,568	-	171,568	17.3
U.S. Dollar	124,587	-	124,587	12.5
Swedish Krona	75,475	-	75,475	7.6
Japanese Yen	72,265	-	72,265	7.3
Hong Kong Dollar	70,551	-	70,551	7.1
Indian Rupee	30,146	-	30,146	3.0
Swiss Franc	19,812	-	19,812	2.0
<b>Total</b>	<b>994,954</b>	<b>-</b>	<b>994,954</b>	<b>100.1</b>

~Includes monetary and non-monetary instruments, if any.

As at September 30, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$90,179,000 (March 31, 2023 - \$99,495,000). In practice, the actual results may differ from this analysis and the difference may be material.

## Interest Rate Risk

As at September 30, 2023 and March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

## Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

### Long Positions at fair value as at September 30, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	898,224	-	-	898,224
<b>Total</b>	<b>898,224</b>	<b>-</b>	<b>-</b>	<b>898,224</b>

### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	992,034	-	-	992,034
<b>Total</b>	<b>992,034</b>	<b>-</b>	<b>-</b>	<b>992,034</b>

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2023 and the year ended March 31, 2023.

# CI Global Balanced Corporate Class

Financial Statements (unaudited)

## Statements of Financial Position

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per share amounts and shares outstanding)

	Sept. 30, 2023	Mar. 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	273,807	307,127
Investments pledged as collateral	-	-
Cash	19,680	17,618
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	1,235	-
Receivable for share subscriptions	68	64
Dividends receivable	359	278
Interest receivable	1,326	1,145
Fees rebate receivable	-	-
Other accounts receivable	4,651	3,809
	301,126	330,041
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	839	255
Swaps, swaptions and options	-	-
Interest payable on investments sold short	-	6
Management fees payable	20	11
Administration fees payable	3	2
Dividends payable to holders of redeemable shares	-	-
Payable for investments purchased	2	-
Payable for share redemptions	479	737
Other accounts payable	2,692	2,239
	4,035	3,250
<b>Net assets attributable to holders of redeemable shares</b>	<b>297,091</b>	<b>326,791</b>

## Statements of Financial Position (cont'd)

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per share amounts and shares outstanding)

	Net assets attributable to holders of redeemable shares per Series/Class (Note 4):		Net assets attributable to holders of redeemable shares per share:		Number of redeemable shares outstanding:	
	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023
A Shares	97,791	108,529	15.50	15.90	6,309,400	6,824,734
AT5 Shares	5,149	5,697	8.40	8.83	612,777	645,234
AT8 Shares	2,246	2,754	5.71	6.10	393,189	451,767
E Shares	30,782	33,656	15.98	16.37	1,926,676	2,055,781
ET5 Shares	1,878	1,996	8.72	9.15	215,474	218,215
ET8 Shares	330	350	5.93	6.32	55,594	55,314
EF Shares	13,106	13,644	11.32	11.54	1,157,311	1,182,418
EFT5 Shares	376	435	6.65	6.95	56,571	62,670
EFT8 Shares	350	582	5.46	5.79	64,050	100,418
F Shares	38,031	40,686	17.76	18.12	2,140,898	2,244,862
FT5 Shares	3,447	4,193	9.63	10.06	357,962	416,683
FT8 Shares	1,623	1,605	6.56	6.96	247,321	230,579
I Shares	6,706	6,832	20.90	21.18	320,898	322,587
O Shares	85,379	95,259	20.44	20.73	4,176,991	4,594,910
OT5 Shares	3,743	4,025	11.25	11.69	332,775	344,497
OT8 Shares	2,950	3,128	7.73	8.15	381,447	383,709
P Shares	3,202	3,418	10.45	10.60	306,370	322,362
PT5 Shares	1	1	7.50	7.80	164	161
PT8 Shares	1	1	6.11	6.44	202	194

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Financial Statements (unaudited)

## Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per share amounts and number of shares)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	1,543	4,635
Interest for distribution purposes	2,733	1,800
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	7,595	9,199
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(15,372)	(40,882)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(3,501)</b>	<b>(25,248)</b>
Other income		
Securities lending revenue (Note 6)	11	29
Foreign exchange gain (loss) on cash	71	(441)
Fees rebate	-	-
Other income	-	41
<b>Total other income</b>	<b>82</b>	<b>(371)</b>
<b>Total income</b>	<b>(3,419)</b>	<b>(25,619)</b>
<b>Expenses</b>		
Management fees (Note 5)	1,717	1,952
Administration fees (Note 5)	284	319
Commissions and other portfolio transaction costs	101	223
Independent review committee fees	1	1
Withholding taxes	176	679
Harmonized sales tax	224	254
Other expenses	4	-
<b>Total expenses</b>	<b>2,507</b>	<b>3,428</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable shares before income tax</b>	<b>(5,926)</b>	<b>(29,047)</b>
Income tax	453	512
<b>Increase (decrease) in net assets attributable to holders of redeemable shares</b>	<b>(6,379)</b>	<b>(29,559)</b>

## Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per share amounts and number of shares)

	Increase (decrease) in net assets attributable to holders of redeemable shares per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable shares per share:		Weighted average number of shares:	
	2023	2022	2023	2022	2023	2022
A Shares	(2,656)	(10,586)	(0.40)	(1.34)	6,561,269	7,898,673
AT5 Shares	(131)	(537)	(0.21)	(0.78)	623,774	693,092
AT8 Shares	(65)	(288)	(0.15)	(0.55)	433,951	522,431
E Shares	(783)	(3,091)	(0.39)	(1.36)	2,001,310	2,269,332
ET5 Shares	(47)	(157)	(0.22)	(0.79)	217,314	199,065
ET8 Shares	(8)	(85)	(0.15)	(0.58)	55,434	146,839
EF Shares	(235)	(1,192)	(0.20)	(0.89)	1,173,587	1,341,341
EFT5 Shares	(6)	(42)	(0.12)	(0.57)	61,495	72,982
EFT8 Shares	(8)	(45)	(0.08)	(0.47)	91,086	94,960
F Shares	(789)	(3,455)	(0.36)	(1.44)	2,204,161	2,403,344
FT5 Shares	(62)	(393)	(0.16)	(0.81)	389,328	482,401
FT8 Shares	(31)	(140)	(0.13)	(0.59)	239,714	236,235
I Shares	(90)	(1,066)	(0.28)	(1.83)	321,770	583,258
O Shares	(1,318)	(7,568)	(0.30)	(1.50)	4,383,287	5,049,734
OT5 Shares	(54)	(310)	(0.16)	(0.88)	341,077	352,480
OT8 Shares	(44)	(251)	(0.11)	(0.63)	383,551	397,523
P Shares	(52)	(343)	(0.17)	(0.77)	307,582	446,893
PT5 Shares	-	-	(0.12)	(0.59)	162	152
PT8 Shares	-	(10)	(0.09)	(0.50)	198	20,496

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the period(s)/year(s) ended September 30 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	108,529	130,733	5,697	6,641	2,754	3,644	33,656	38,773
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,656)	(10,586)	(131)	(537)	(65)	(288)	(783)	(3,091)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(46)	-	(5)	-	(3)	-	(14)
From net realized gains	-	(1,089)	(95)	(107)	(73)	(61)	-	(325)
Return of capital	-	-	(34)	(123)	(26)	(121)	-	-
<b>Total dividends to holders of redeemable shares</b>	-	(1,135)	(129)	(235)	(99)	(185)	-	(339)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	2,784	4,147	486	112	41	79	329	581
Reinvestment of dividends to holders of redeemable shares	-	1,115	12	52	11	44	-	336
Redemption of redeemable shares	(10,866)	(14,487)	(786)	(544)	(396)	(310)	(2,420)	(3,077)
<b>Net increase (decrease) from redeemable share transactions</b>	(8,082)	(9,225)	(288)	(380)	(344)	(187)	(2,091)	(2,160)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(10,738)	(20,946)	(548)	(1,152)	(508)	(660)	(2,874)	(5,590)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	97,791	109,787	5,149	5,489	2,246	2,984	30,782	33,183

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	1,996	1,908	350	1,120	13,644	15,865	435	563
Increase (decrease) in net assets attributable to holders of redeemable shares	(47)	(157)	(8)	(85)	(235)	(1,192)	(6)	(42)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(1)	-	(1)	-	(6)	-	(19)
From net realized gains	(34)	(34)	(10)	(18)	-	(134)	(7)	-
Return of capital	(12)	(35)	(4)	(35)	-	-	(3)	-
<b>Total dividends to holders of redeemable shares</b>	(46)	(70)	(14)	(54)	-	(140)	(10)	(19)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	1	2	-	-	900	43	-	-
Reinvestment of dividends to holders of redeemable shares	14	31	2	10	-	115	1	2
Redemption of redeemable shares	(40)	-	-	(152)	(1,203)	(1,327)	(44)	(42)
<b>Net increase (decrease) from redeemable share transactions</b>	(25)	33	2	(142)	(303)	(1,169)	(43)	(40)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(118)	(194)	(20)	(281)	(538)	(2,501)	(59)	(101)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	1,878	1,714	330	839	13,106	13,364	376	462

The accompanying notes are an integral part of these financial statements.



# CI Global Balanced Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	582	371	40,686	43,947	4,193	5,084	1,605	1,788
Increase (decrease) in net assets attributable to holders of redeemable shares	(8)	(45)	(789)	(3,455)	(62)	(393)	(31)	(140)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(33)	-	(16)	-	(4)	-	(2)
From net realized gains	(14)	-	-	(378)	(67)	(90)	(46)	(40)
Return of capital	(5)	-	-	-	(24)	(91)	(17)	(53)
<b>Total dividends to holders of redeemable shares</b>	(19)	(33)	-	(394)	(91)	(185)	(63)	(95)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	247	1,971	2,798	79	346	158	25
Reinvestment of dividends to holders of redeemable shares	-	5	-	355	1	27	5	10
Redemption of redeemable shares	(205)	-	(3,837)	(4,584)	(673)	(386)	(51)	(61)
<b>Net increase (decrease) from redeemable share transactions</b>	(205)	252	(1,866)	(1,431)	(593)	(13)	112	(26)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(232)	174	(2,655)	(5,280)	(746)	(591)	18	(261)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	350	545	38,031	38,667	3,447	4,493	1,623	1,527

	I Shares		O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	6,832	27,963	95,259	105,320	4,025	4,246	3,128	3,494
Increase (decrease) in net assets attributable to holders of redeemable shares	(90)	(1,066)	(1,318)	(7,568)	(54)	(310)	(44)	(251)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(2)	-	(38)	-	(3)	-	(3)
From net realized gains	-	(59)	-	(901)	(68)	(71)	(86)	(67)
Return of capital	-	-	-	-	(25)	(81)	(31)	(114)
<b>Total dividends to holders of redeemable shares</b>	-	(61)	-	(939)	(93)	(155)	(117)	(184)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	-	3	369	473	-	60	-	-
Reinvestment of dividends to holders of redeemable shares	-	61	-	898	22	47	15	36
Redemption of redeemable shares	(36)	(20,779)	(8,931)	(7,147)	(157)	(52)	(32)	(150)
<b>Net increase (decrease) from redeemable share transactions</b>	(36)	(20,715)	(8,562)	(5,776)	(135)	55	(17)	(114)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(126)	(21,842)	(9,880)	(14,283)	(282)	(410)	(178)	(549)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	6,706	6,121	85,379	91,037	3,743	3,836	2,950	2,945

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	P Shares		PT5 Shares		PT8 Shares		Total Fund	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable shares at the beginning of period/year</b>	3,418	4,790	1	1	1	141	326,791	396,392
Increase (decrease) in net assets attributable to holders of redeemable shares	(52)	(343)	-	-	-	(10)	(6,379)	(29,559)
<b>Dividends to holders of redeemable shares</b>								
From net investment income	-	(2)	-	-	-	-	-	(198)
From net realized gains	-	(41)	-	-	-	(3)	(500)	(3,418)
Return of capital	-	-	-	-	-	(4)	(181)	(657)
<b>Total dividends to holders of redeemable shares</b>	-	(43)	-	-	-	(7)	(681)	(4,273)
<b>Redeemable share transactions</b>								
Proceeds from redeemable shares issued	109	64	-	-	-	-	7,227	8,980
Reinvestment of dividends to holders of redeemable shares	-	42	-	-	-	1	83	3,187
Redemption of redeemable shares	(273)	(322)	-	-	-	(1)	(29,950)	(53,421)
<b>Net increase (decrease) from redeemable share transactions</b>	(164)	(216)	-	-	-	-	(22,640)	(41,254)
<b>Net increase (decrease) in net assets attributable to holders of redeemable shares</b>	(216)	(602)	-	-	-	(17)	(29,700)	(75,086)
<b>Net assets attributable to holders of redeemable shares at the end of period/year</b>	3,202	4,188	1	1	1	124	297,091	321,306

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Financial Statements (unaudited)

## Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable shares	(6,379)	(29,559)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(7,595)	(9,199)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	15,372	40,882
Unrealized foreign exchange (gain) loss on cash	(88)	(16)
Commissions and other portfolio transaction costs	101	223
Proceeds from sale and maturity of investments and derivatives	120,209	190,685
Purchase of investments and derivatives	(95,415)	(131,448)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(81)	163
(Increase) decrease in interest receivable	(182)	(265)
Increase (decrease) in management fees payable	9	11
Increase (decrease) in administration fees payable	1	2
Change in other accounts receivable and payable	(395)	(1,631)
<b>Net cash from (used in) operating activities</b>	<b>25,557</b>	<b>59,848</b>
<b>Cash flows from (used in) financing activities</b>		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(599)	(1,087)
Proceeds from issuance of redeemable shares	4,127	5,033
Amounts paid on redemption of redeemable shares	(27,111)	(49,409)
<b>Net cash from (used in) financing activities</b>	<b>(23,583)</b>	<b>(45,463)</b>
Unrealized foreign exchange gain (loss) on cash	88	16
Net increase (decrease) in cash	1,974	14,385
Cash (bank overdraft), beginning of period/year	17,618	19,284
<b>Cash (bank overdraft), end of period/year</b>	<b>19,680</b>	<b>33,685</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	2,551	1,535
Dividends received, net of withholding tax*	1,286	4,119
Dividends paid*	-	-
Interest paid*	(6)	-
Interest paid on loans	-	-
Tax recoverable (paid)	(842)	(2,143)

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Schedule of Investment Portfolio as at September 30, 2023 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES</b>					
<b>U.S.A.</b>					
USD	34,500	Alphabet Inc., Class A	5,849,286	6,132,051	
USD	69,000	Aramark	3,543,629	3,252,058	
USD	36,000	FTI Consulting Inc.	7,372,832	8,723,714	
USD	200,000	Hain Celestial Group Inc. (The)	9,324,033	2,817,011	
USD	46,000	IPG Photonics Corp.	8,559,815	6,344,168	
USD	67,000	Merck & Co., Inc.	9,289,412	9,368,732	
USD	40,000	PayPal Holdings Inc.	3,529,923	3,176,132	
EUR	8,200	Schneider Electric SE	1,507,237	1,848,484	
USD	55,000	T-Mobile US Inc.	9,381,647	10,462,259	
USD	4,500	Zebra Technologies Corp., Class A	1,566,741	1,445,701	
			59,924,555	53,570,310	18.2
<b>CANADA</b>					
USD	392,000	Barrick Gold Corp.	9,882,813	7,746,915	
USD	130,000	Cameco Corp.	4,386,403	6,999,334	
	83,000	Nutrien Ltd.	7,980,630	6,962,040	
			22,249,846	21,708,289	7.3
<b>CHINA</b>					
HKD	351,997	Alibaba Group Holding Ltd.	13,339,069	5,226,103	
USD	14,000	Alibaba Group Holding Ltd., ADR	1,714,272	1,649,404	
USD	38,300	Baidu Inc., ADR	7,345,529	6,989,019	
			22,398,870	13,864,526	4.7
<b>SWEDEN</b>					
USD	14,500	Autoliv Inc.	1,575,114	1,900,137	
SEK	1,384,000	Telefonaktiebolaget LM Ericsson, B Shares	15,184,513	9,175,803	
			16,759,627	11,075,940	3.7
<b>U.K.</b>					
GBP	320,000	BAE Systems PLC	3,830,228	5,291,376	
GBP	106,724	Compass Group PLC	2,931,613	3,537,262	
USD	23,000	Smith & Nephew PLC, ADR	916,288	773,809	
			7,678,129	9,602,447	3.2
<b>BELGIUM</b>					
EUR	812,000	Ontex Group NV	22,152,937	8,103,978	
			22,152,937	8,103,978	2.7
<b>IRELAND</b>					
GBP	5,260,000	Greencore Group PLC	14,887,885	6,616,109	
			14,887,885	6,616,109	2.2
<b>INDIA</b>					
INR	2,077,487	Indus Towers Ltd.	6,673,692	6,513,978	
			6,673,692	6,513,978	2.2
<b>NETHERLANDS</b>					
EUR	200,000	Koninklijke Philips NV	6,076,930	5,447,072	
			6,076,930	5,447,072	1.8
<b>JAPAN</b>					
JPY	214,500	Murata Manufacturing Co., Ltd.	5,475,365	5,330,141	
			5,475,365	5,330,141	1.8
<b>AUSTRIA</b>					
EUR	145,000	Wienerberger AG	4,268,766	5,005,643	
			4,268,766	5,005,643	1.7
<b>FRANCE</b>					
EUR	15,000	Capgemini SE	3,396,273	3,571,356	
			3,396,273	3,571,356	1.2
<b>SWITZERLAND</b>					
CHF	600,000	OC Oerlikon Corp., AG, Registered	7,424,897	3,465,107	
			7,424,897	3,465,107	1.2
<b>BRAZIL</b>					
USD	800,000	Banco Bradesco SA, ADR	3,948,697	3,096,810	
			3,948,697	3,096,810	1.0

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Balanced Corporate Class

Schedule of Investment Portfolio as at September 30, 2023 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES (cont'd)</b>					
<b>SPAIN</b>					
EUR	37,000	Industria de Diseno Textil SA	1,421,686	1,875,041	
			1,421,686	1,875,041	0.6
<b>SINGAPORE</b>					
EUR	28,000	STMicroelectronics NV	1,378,614	1,647,936	
			1,378,614	1,647,936	0.6
		<b>Total Equities</b>	<b>206,116,769</b>	<b>160,494,683</b>	<b>54.1</b>
<b>BONDS</b>					
<b>U.S.A.</b>					
USD	2,625,000	Aramark Services Inc., 5%, April 01, 2025	3,406,457	3,509,914	
USD	1,705,000	Bank of America Corp., Variable Rate, April 27, 2028	2,222,002	2,187,637	
USD	2,115,000	Bath & Body Works Inc., 6.88%, November 01, 2035	2,794,695	2,568,878	
USD	34,000	Booking Holdings Inc., Convertible, 0.75%, May 01, 2025	47,535	77,352	
USD	1,380,000	Booz Allen Hamilton Inc., 3.88%, September 01, 2028	1,661,538	1,681,173	
USD	315,000	Booz Allen Hamilton Inc., 5.95%, August 04, 2033	414,817	417,944	
USD	1,814,000	BWX Technologies Inc., 4.13%, April 15, 2029	2,189,791	2,163,816	
USD	2,985,000	Catalent Pharma Solutions Inc., 3.13%, February 15, 2029	3,514,047	3,323,230	
USD	1,400,000	Catalent Pharma Solutions Inc., 5%, July 15, 2027	1,867,896	1,746,520	
USD	1,135,000	Citigroup Inc., 4.4%, June 10, 2025	1,467,439	1,496,347	
USD	1,135,000	Citigroup Inc., 4.45%, September 29, 2027	1,451,440	1,448,863	
USD	3,136,000	Gartner Inc., 3.75%, October 01, 2030	3,949,063	3,578,223	
USD	3,005,000	Harsco Corp., 5.75%, July 31, 2027	4,009,679	3,594,715	
USD	1,225,000	Hologic Inc., 3.25%, February 15, 2029	1,620,364	1,407,118	
USD	2,350,000	JPMorgan Chase & Co., Variable Rate, October 15, 2025	3,017,819	3,062,478	
USD	940,000	MSCI Inc., 3.63%, September 01, 2030	1,083,204	1,073,879	
USD	705,000	MSCI Inc., 3.63%, November 01, 2031	816,024	784,520	
USD	1,260,000	Oracle Corp., 2.88%, March 25, 2031	1,386,429	1,399,974	
USD	2,840,000	Post Holdings Inc., 4.5%, September 15, 2031	3,500,242	3,215,411	
USD	1,230,000	PTC Inc., 3.63%, February 15, 2025	1,637,126	1,607,150	
USD	165,000	PTC Inc., 4%, February 15, 2028	217,618	201,104	
USD	4,036,000	Rackspace Technology Global Inc., 3.5%, February 15, 2028	4,924,491	2,567,777	
USD	2,800,000	United States Treasury Bond, 1.5%, February 15, 2030	3,769,369	3,154,048	
USD	5,050,000	United States Treasury Bond, 1.63%, February 15, 2026	6,334,999	6,354,906	
USD	13,940,000	United States Treasury Bond, 2.5%, May 31, 2024	18,334,817	18,567,015	
USD	1,645,000	United States Treasury Bond, 3.5%, February 15, 2033	2,113,700	2,050,863	
USD	6,930,000	United States Treasury Bond, 4.63%, June 30, 2025	9,139,787	9,333,252	
USD	3,225,000	Varex Imaging Corp., Convertible, 4%, June 01, 2025	4,336,659	4,974,333	
USD	2,010,000	VeriSign Inc., 4.75%, July 15, 2027	2,561,610	2,621,689	
USD	677,000	Verisk Analytics Inc., 4.13%, March 15, 2029	855,767	856,899	
			94,646,424	91,027,028	30.6
<b>CANADA</b>					
	4,050,000	CES Energy Solutions Corp., 6.38%, October 21, 2024	4,097,460	4,048,178	
	8,155,000	Government of Canada, 3.5%, August 01, 2025	7,997,608	7,961,326	
			12,095,068	12,009,504	4.0
<b>MEXICO</b>					
USD	3,075,000	Grupo Bimbo SAB de CV, 3.88%, June 27, 2024	4,056,829	4,120,047	
USD	2,375,619	Grupo Posadas SAB de CV, Payment-In-Kind, 4%, December 30, 2027	3,136,841	2,730,582	
			7,193,670	6,850,629	2.3

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Balanced Corporate Class

Schedule of Investment Portfolio as at September 30, 2023 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>LUXEMBOURG</b>					
EUR	1,795,000	Samsonite Finco SARL, 3.5%, May 15, 2026	2,596,903	2,461,322	
			2,596,903	2,461,322	0.8
<b>JAPAN</b>					
USD	705,000	Rakuten Group Inc., 10.25%, November 30, 2024	916,631	963,722	
			916,631	963,722	0.3
		<b>Total Bonds</b>	<b>117,448,696</b>	<b>113,312,205</b>	<b>38.0</b>
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>323,565,465</b>	<b>273,806,888</b>	<b>92.1</b>
		Commissions and other portfolio transaction costs	(162,210)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>323,403,255</b>	<b>273,806,888</b>	<b>92.1</b>
		Foreign Currency Forward Contract(s)		(838,804)	(0.3)
		<b>Total Investment Portfolio</b>	<b>323,403,255</b>	<b>272,968,084</b>	<b>91.8</b>
		Other Net Assets (Liabilities)		24,122,854	8.2
		<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>297,090,938</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Royal Bank of Canada	A-1+	October 25, 2023	CAD	26,700,000	USD	20,282,743	1.32	(838,804)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(838,804)</b>

\*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable shares of the Fund.

# CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at September 30, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(839)	-	-	(839)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(839)	-	-	(839)

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(255)	-	-	(255)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(255)	-	-	(255)

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Brokerage commissions	95	216
Soft dollar commissions†	13	20

## Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended September 30

	A Shares		AT5 Shares		AT8 Shares		E Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	6,824,734	8,217,400	645,234	710,561	451,767	544,860	2,055,781	2,373,529
Redeemable shares issued	177,271	274,697	57,171	12,669	6,906	12,615	20,284	37,071
Redeemable shares issued for reinvested dividends	-	76,246	1,411	6,107	1,927	7,316	-	22,338
Redeemable shares redeemed	(692,605)	(956,571)	(91,039)	(62,319)	(67,411)	(48,616)	(149,389)	(195,315)
Number of redeemable shares at the end of period/year	6,309,400	7,611,772	612,777	667,018	393,189	516,175	1,926,676	2,237,623

	ET5 Shares		ET8 Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	218,215	197,644	55,314	161,901	1,182,418	1,393,316	62,670	77,612
Redeemable shares issued	199	184	21	29	79,918	3,981	8	9
Redeemable shares issued for reinvested dividends	1,548	3,520	259	1,600	-	10,958	104	324
Redeemable shares redeemed	(4,488)	-	-	(23,373)	(105,025)	(122,536)	(6,211)	(6,112)
Number of redeemable shares at the end of period/year	215,474	201,348	55,594	140,157	1,157,311	1,285,719	56,571	71,833

	EFT8 Shares		F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	100,418	59,190	2,244,862	2,451,159	416,683	482,629	230,579	236,844
Redeemable shares issued	37	39,934	109,875	162,403	8,038	35,128	23,465	3,331
Redeemable shares issued for reinvested dividends	42	813	-	21,438	93	2,808	770	1,525
Redeemable shares redeemed	(36,447)	-	(213,839)	(269,584)	(66,852)	(38,834)	(7,493)	(8,952)
Number of redeemable shares at the end of period/year	64,050	99,937	2,140,898	2,365,416	357,962	481,731	247,321	232,748

	I Shares		O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	322,587	1,352,857	4,594,910	5,196,555	344,497	351,482	383,709	400,271
Redeemable shares issued	-	146	17,842	24,439	-	5,291	-	-
Redeemable shares issued for reinvested dividends	-	3,216	-	47,793	1,915	4,248	1,865	4,414
Redeemable shares redeemed	(1,689)	(1,033,612)	(435,761)	(371,316)	(13,637)	(4,585)	(4,127)	(19,132)
Number of redeemable shares at the end of period/year	320,898	322,607	4,176,991	4,897,471	332,775	356,436	381,447	385,553

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.  
The accompanying notes are an integral part of these financial statements.



# CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Redeemable Share Transactions (Note 4) (cont'd)

for the period(s)/year(s) ended September 30

	P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022
<b>Number of redeemable shares at the beginning of period/year</b>	322,362	461,698	161	149	194	20,463
Redeemable shares issued	10,346	6,455	-	-	-	-
Redeemable shares issued for reinvested dividends	-	4,321	3	6	8	215
Redeemable shares redeemed	(26,338)	(32,205)	-	-	-	(94)
<b>Number of redeemable shares at the end of period/year</b>	<b>306,370</b>	<b>440,269</b>	<b>164</b>	<b>155</b>	<b>202</b>	<b>20,584</b>

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Management and Administration Fees (Note 5)

as at September 30, 2023 (%)

	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	1.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	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
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

## Securities Lending (Note 6)

as at September 30 (in \$000's)

	2023	2022
Loaned	20,624	-
Collateral (non-cash)	21,825	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Gross securities lending revenue	15	34
Charges	(4)	(5)
Securities lending revenue	11	29
Charges as a % of gross securities lending revenue	30.0	14.6

# CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at September 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Bonds - U.S.A.	35.3
Equities - U.S.A.	13.8
Equities - Canada	6.9
Other Net Assets (Liabilities)	6.1
Equities - China	5.9
Equities - Sweden	4.1
Bonds - Canada	4.0
Equities - U.K.	3.7
Equities - Austria	2.2
Equities - Belgium	2.2
Equities - Ireland	2.1
Bonds - Mexico	2.1
Equities - India	1.5
Equities - Switzerland	1.4
Equities - Japan	1.4
Equities - Netherlands	1.3
Equities - Spain	1.3
Equities - Brazil	1.3
Equities - Germany	1.3
Bonds - Luxembourg	0.7
Equities - Singapore	0.6
Equities - France	0.6
Bonds - Japan	0.3
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at September 30, 2023

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	16.0
A	1.8
BBB/Baa/B++	6.5
BB/Ba/B+	7.8
B	5.2
CCC/Caa/C++	0.8
<b>Total</b>	<b>38.1</b>

as at March 31, 2023

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	22.1
A	0.9
BBB/Baa/B++	5.5
BB/Ba/B+	9.9
B	3.9
<b>Total</b>	<b>42.3</b>

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*Refer to Note 10 for Credit Rating Chart reference.

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Other Price Risk

As at September 30, 2023 and March 31, 2023, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at September 30, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have increased or decreased, respectively, by approximately \$16,049,000 (March 31, 2023 - \$16,877,000). In practice, the actual results may differ from this analysis and the difference may be material.

## Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at September 30, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	192,690	(27,539)	165,151	55.6
Euro	29,961	-	29,961	10.1
British Pound	15,445	-	15,445	5.2
Swedish Krona	9,531	-	9,531	3.2
Indian Rupee	6,514	-	6,514	2.2
Japanese Yen	5,330	-	5,330	1.8
Hong Kong Dollar	5,226	-	5,226	1.8
Swiss Franc	3,529	-	3,529	1.2
<b>Total</b>	<b>268,226</b>	<b>(27,539)</b>	<b>240,687</b>	<b>81.1</b>

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	204,852	(28,455)	176,397	54.0
Euro	34,973	-	34,973	10.7
British Pound	18,918	-	18,918	5.8
Swedish Krona	9,255	-	9,255	2.8
Hong Kong Dollar	6,084	-	6,084	1.9
Indian Rupee	4,886	-	4,886	1.5
Japanese Yen	4,537	-	4,537	1.4
Swiss Franc	4,531	-	4,531	1.4
<b>Total</b>	<b>288,036</b>	<b>(28,455)</b>	<b>259,581</b>	<b>79.5</b>

~Includes monetary and non-monetary instruments, if any.

As at September 30, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$24,069,000 (March 31, 2023 - \$25,958,000). In practice, the actual results may differ from this analysis and the difference may be material.

## Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	22,687	45,850	18,780	25,995	113,312

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	61,341	32,173	17,310	27,537	138,361

As at September 30, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable shares of the Fund would have decreased or increased, respectively, by approximately \$803,000 (March 31, 2023 - \$807,000). In practice, actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Corporate Class

Fund Specific Notes to Financial Statements (unaudited)

## Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

### Long Positions at fair value as at September 30, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	160,495	-	-	160,495
Bonds	-	113,312	-	113,312
Foreign currency forward contract(s), net	-	(839)	-	(839)
<b>Total</b>	<b>160,495</b>	<b>112,473</b>	<b>-</b>	<b>272,968</b>

### Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	168,766	-	-	168,766
Bonds	-	138,361	-	138,361
Foreign currency forward contract(s), net	-	(255)	-	(255)
<b>Total</b>	<b>168,766</b>	<b>138,106</b>	<b>-</b>	<b>306,872</b>

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2023 and the year ended March 31, 2023.

# CI Global Balanced Fund

Financial Statements (unaudited)

## Statements of Financial Position

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per unit amounts and units outstanding)

	Sept. 30, 2023	Mar. 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Investments	592,813	668,134
Investments pledged as collateral	-	-
Cash	40,149	35,338
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Receivable for investments sold	2,565	1
Receivable for unit subscriptions	442	462
Dividends receivable	778	602
Interest receivable	2,849	2,455
Fees rebate receivable	1	1
Other accounts receivable	-	-
	639,597	706,993
<b>Liabilities</b>		
<b>Current liabilities</b>		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2,026	560
Swaps, swaptions and options	-	-
Interest payable on investments sold short	-	12
Management fees payable	69	38
Administration fees payable	8	5
Distributions payable to holders of redeemable units	-	1
Payable for investments purchased	4	-
Payable for unit redemptions	1,873	1,925
Other accounts payable	-	-
	3,980	2,541
<b>Net assets attributable to holders of redeemable units</b>	<b>635,617</b>	<b>704,452</b>

## Statements of Financial Position (cont'd)

as at September 30, 2023 and as at March 31, 2023

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023	Sept. 30, 2023	Mar. 31, 2023
Series A	491,538	544,406	12.05	12.36	40,784,170	44,058,818
Series AT6	174	211	8.29	8.75	21,013	24,085
Series D	709	741	12.11	12.39	58,609	59,839
Series E	30,987	34,642	7.98	8.18	3,881,411	4,237,604
Series EF	5,729	6,576	7.93	8.07	722,719	814,609
Series F	71,396	78,040	12.35	12.59	5,783,280	6,200,193
Series I	488	498	12.04	12.19	40,516	40,862
Series O	33,447	37,953	9.78	9.91	3,421,655	3,831,029
Series P	1,149	1,385	7.94	8.05	144,829	172,133

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Fund

Financial Statements (unaudited)

## Statements of Comprehensive Income

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	2023	2022
<b>Income</b>		
Net gain (loss) on investments and derivatives		
Dividends	3,102	9,456
Interest for distribution purposes	5,868	3,833
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	16,860	22,060
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(33,758)	(88,099)
<b>Total net gain (loss) on investments and derivatives</b>	<b>(7,928)</b>	<b>(52,750)</b>
<b>Other income</b>		
Securities lending revenue (Note 6)	15	61
Foreign exchange gain (loss) on cash	137	(850)
Fees rebate	333	347
Other income	-	83
<b>Total other income</b>	<b>485</b>	<b>(359)</b>
<b>Total income</b>	<b>(7,443)</b>	<b>(53,109)</b>
<b>Expenses</b>		
Management fees (Note 5)	5,902	6,531
Administration fees (Note 5)	711	789
Commissions and other portfolio transaction costs	215	469
Independent review committee fees	1	1
Interest expense	-	1
Withholding taxes	429	1,406
Harmonized sales tax	714	791
Other expenses	4	-
<b>Total expenses</b>	<b>7,976</b>	<b>9,988</b>
Expenses absorbed by the Manager (Note 5)	-	-
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>(15,419)</b>	<b>(63,097)</b>

## Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(12,659)	(49,176)	(0.30)	(1.06)	42,485,137	46,402,944
Series AT6	(5)	(26)	(0.23)	(0.92)	22,131	27,943
Series D	(17)	(67)	(0.28)	(1.04)	59,056	64,474
Series E	(708)	(3,160)	(0.17)	(0.68)	4,096,195	4,620,998
Series EF	(112)	(535)	(0.15)	(0.64)	762,738	835,358
Series F	(1,404)	(6,834)	(0.23)	(1.02)	5,991,067	6,722,527
Series I	(6)	(34)	(0.15)	(0.91)	40,693	38,009
Series O	(490)	(3,160)	(0.13)	(0.75)	3,655,706	4,221,626
Series P	(18)	(105)	(0.11)	(0.61)	165,056	172,698

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period(s)/year(s) ended September 30 (in \$000's)

	Series A		Series AT6		Series D		Series E	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	544,406	618,438	211	356	741	989	34,642	40,314
Increase (decrease) in net assets attributable to holders of redeemable units	(12,659)	(49,176)	(5)	(26)	(17)	(67)	(708)	(3,160)
<b>Distributions to holders of redeemable units</b>								
From net investment income	(27)	-	(1)	-	-	-	(5)	-
From net realized gains	(249)	(280)	(5)	(8)	-	-	(41)	(52)
Return of capital	-	-	-	-	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(276)	(280)	(6)	(8)	-	-	(46)	(52)
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	15,786	15,420	-	-	-	-	629	515
Reinvestment of distributions to holders of redeemable units	-	5	3	5	-	-	-	-
Redemption of redeemable units	(55,719)	(51,387)	(29)	(106)	(15)	(190)	(3,530)	(2,385)
<b>Net increase (decrease) from redeemable unit transactions</b>	(39,933)	(35,962)	(26)	(101)	(15)	(190)	(2,901)	(1,870)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(52,868)	(85,418)	(37)	(135)	(32)	(257)	(3,655)	(5,082)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	491,538	533,020	174	221	709	732	30,987	35,232

  

	Series EF		Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	6,576	7,337	78,040	89,280	498	486	37,953	45,971
Increase (decrease) in net assets attributable to holders of redeemable units	(112)	(535)	(1,404)	(6,834)	(6)	(34)	(490)	(3,160)
<b>Distributions to holders of redeemable units</b>								
From net investment income	-	-	(5)	-	-	-	-	-
From net realized gains	(3)	(3)	(41)	(51)	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(3)	(3)	(46)	(51)	-	-	-	-
<b>Redeemable unit transactions</b>								
Proceeds from redeemable units issued	125	98	3,936	5,619	-	-	326	342
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(857)	(440)	(9,130)	(8,703)	(4)	(5)	(4,342)	(4,998)
<b>Net increase (decrease) from redeemable unit transactions</b>	(732)	(342)	(5,194)	(3,084)	(4)	(5)	(4,016)	(4,656)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(847)	(880)	(6,644)	(9,969)	(10)	(39)	(4,506)	(7,816)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	5,729	6,457	71,396	79,311	488	447	33,447	38,155

The accompanying notes are an integral part of these financial statements.



# CI Global Balanced Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd)

for the period(s)/year(s) ended September 30 (in \$000's)

	Series P		Total Fund	
	2023	2022	2023	2022
<b>Net assets attributable to holders of redeemable units at the beginning of period/year</b>	1,385	1,456	704,452	804,627
Increase (decrease) in net assets attributable to holders of redeemable units	(18)	(105)	(15,419)	(63,097)
<b>Distributions to holders of redeemable units</b>				
From net investment income	-	-	(38)	-
From net realized gains	-	-	(339)	(394)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	-	-	(377)	(394)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	10	21	20,812	22,015
Reinvestment of distributions to holders of redeemable units	-	-	3	10
Redemption of redeemable units	(228)	(36)	(73,854)	(68,250)
<b>Net increase (decrease) from redeemable unit transactions</b>	(218)	(15)	(53,039)	(46,225)
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	(236)	(120)	(68,835)	(109,716)
<b>Net assets attributable to holders of redeemable units at the end of period/year</b>	1,149	1,336	635,617	694,911

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Fund

Financial Statements (unaudited)

## Statements of Cash Flows

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets attributable to holders of redeemable units	(15,419)	(63,097)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(16,860)	(22,060)
Change in unrealized (appreciation) depreciation in value of investments and derivatives	33,758	88,099
Unrealized foreign exchange (gain) loss on cash	(147)	(33)
Commissions and other portfolio transaction costs	215	469
Proceeds from sale and maturity of investments and derivatives	263,787	369,873
Purchase of investments and derivatives	(206,674)	(288,124)
Non-cash distributions from investments	-	-
(Increase) decrease in dividends receivable	(175)	302
(Increase) decrease in interest receivable	(394)	(632)
Increase (decrease) in management fees payable	30	37
Increase (decrease) in administration fees payable	4	4
Change in other accounts receivable and payable	(13)	251
<b>Net cash from (used in) operating activities</b>	<b>58,112</b>	<b>85,089</b>
<b>Cash flows from (used in) financing activities</b>		
Distributions paid to holders of redeemable units, net of reinvested distributions	(373)	(385)
Proceeds from issuance of redeemable units	13,977	11,804
Amounts paid on redemption of redeemable units	(67,052)	(58,775)
<b>Net cash from (used in) financing activities</b>	<b>(53,448)</b>	<b>(47,356)</b>
Unrealized foreign exchange gain (loss) on cash	147	33
Net increase (decrease) in cash	4,664	37,733
Cash (bank overdraft), beginning of period/year	35,338	40,319
<b>Cash (bank overdraft), end of period/year</b>	<b>40,149</b>	<b>78,085</b>
<b>Supplementary Information:</b>		
Interest received, net of withholding tax*	5,474	3,202
Dividends received, net of withholding tax*	2,497	8,351
Dividends paid*	-	-
Interest paid*	(12)	(1)
Interest paid on loans	-	-
Tax recoverable (paid)	-	-

\*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Fund

Schedule of Investment Portfolio as at September 30, 2023 (unaudited)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES</b>					
<b>U.S.A.</b>					
USD	75,000	Alphabet Inc., Class A	12,721,897	13,330,545	
USD	150,000	Aramark	7,706,150	7,069,691	
USD	78,000	FTI Consulting Inc.	15,909,339	18,901,380	
USD	435,000	Hain Celestial Group Inc. (The)	20,224,029	6,126,998	
USD	100,000	IPG Photonics Corp.	18,237,793	13,791,671	
USD	145,300	Merck & Co., Inc.	20,091,458	20,317,566	
USD	87,000	PayPal Holdings Inc.	7,667,211	6,908,087	
EUR	17,900	Schneider Electric SE	3,299,250	4,035,104	
USD	120,000	T-Mobile US Inc.	20,423,551	22,826,748	
USD	10,000	Zebra Technologies Corp., Class A	3,487,142	3,212,669	
			129,767,820	116,520,459	18.2
<b>CANADA</b>					
USD	850,000	Barrick Gold Corp.	21,396,584	16,798,157	
USD	282,000	Cameco Corp.	9,499,669	15,183,170	
	180,000	Nutrien Ltd.	17,344,491	15,098,400	
			48,240,744	47,079,727	7.4
<b>CHINA</b>					
HKD	754,993	Alibaba Group Holding Ltd.	27,922,730	11,209,389	
USD	31,000	Alibaba Group Holding Ltd., ADR	3,771,018	3,652,253	
USD	83,000	Baidu Inc., ADR	15,910,896	15,145,914	
			47,604,644	30,007,556	4.7
<b>SWEDEN</b>					
USD	31,000	Autoliv Inc.	3,364,602	4,062,363	
SEK	3,000,000	Telefonaktiebolaget LM Ericsson, B Shares	32,737,789	19,889,746	
			36,102,391	23,952,109	3.8
<b>U.K.</b>					
GBP	695,000	BAE Systems PLC	8,309,892	11,492,207	
GBP	232,593	Compass Group PLC	6,358,221	7,709,066	
USD	50,000	Smith & Nephew PLC, ADR	1,991,931	1,682,193	
			16,660,044	20,883,466	3.3
<b>BELGIUM</b>					
EUR	1,760,000	Ontex Group NV	46,511,966	17,565,272	
			46,511,966	17,565,272	2.8
<b>IRELAND</b>					
GBP	11,400,000	Greencore Group PLC	31,507,066	14,339,096	
			31,507,066	14,339,096	2.3
<b>INDIA</b>					
INR	4,527,106	Indus Towers Ltd.	14,531,274	14,194,778	
			14,531,274	14,194,778	2.2
<b>NETHERLANDS</b>					
EUR	434,000	Koninklijke Philips NV	13,068,530	11,820,147	
			13,068,530	11,820,147	1.9
<b>JAPAN</b>					
JPY	465,000	Murata Manufacturing Co., Ltd.	11,870,285	11,554,850	
			11,870,285	11,554,850	1.8
<b>AUSTRIA</b>					
EUR	317,000	Wienerberger AG	9,266,821	10,943,371	
			9,266,821	10,943,371	1.7
<b>FRANCE</b>					
EUR	32,000	Capgemini SE	7,277,780	7,618,894	
			7,277,780	7,618,894	1.2
<b>SWITZERLAND</b>					
CHF	1,305,000	OC Oerlikon Corp., AG, Registered	15,955,248	7,536,607	
			15,955,248	7,536,607	1.2
<b>BRAZIL</b>					
USD	1,750,000	Banco Bradesco SA, ADR	8,627,935	6,774,272	
			8,627,935	6,774,272	1.1

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

# CI Global Balanced Fund

Schedule of Investment Portfolio as at September 30, 2023 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>EQUITIES (cont'd)</b>					
<b>SPAIN</b>					
EUR	80,000	Industria de Diseno Textil SA	3,066,011	4,054,143	
			3,066,011	4,054,143	0.6
<b>SINGAPORE</b>					
EUR	60,000	STMicroelectronics NV	2,970,105	3,531,292	
			2,970,105	3,531,292	0.6
		<b>Total Equities</b>	<b>443,028,664</b>	<b>348,376,039</b>	<b>54.8</b>
<b>BONDS</b>					
<b>U.S.A.</b>					
USD	5,675,000	Aramark Services Inc., 5%, April 01, 2025	7,364,499	7,588,099	
USD	3,695,000	Bank of America Corp., Variable Rate, April 27, 2028	4,815,423	4,740,949	
USD	4,585,000	Bath & Body Works Inc., 6.88%, November 01, 2035	6,050,621	5,568,938	
USD	66,000	Booking Holdings Inc., Convertible, 0.75%, May 01, 2025	92,274	150,155	
USD	3,000,000	Booz Allen Hamilton Inc., 3.88%, September 01, 2028	3,611,677	3,654,725	
USD	685,000	Booz Allen Hamilton Inc., 5.95%, August 04, 2033	902,063	908,862	
USD	3,885,000	BWX Technologies Inc., 4.13%, April 15, 2029	4,688,679	4,634,192	
USD	6,525,000	Catalent Pharma Solutions Inc., 3.13%, February 15, 2029	7,662,987	7,264,348	
USD	3,000,000	Catalent Pharma Solutions Inc., 5%, July 15, 2027	4,005,635	3,742,543	
USD	2,515,000	Citigroup Inc., 4.4%, June 10, 2025	3,251,680	3,315,693	
USD	2,515,000	Citigroup Inc., 4.45%, September 29, 2027	3,216,196	3,210,475	
USD	6,766,000	Gartner Inc., 3.75%, October 01, 2030	8,507,741	7,720,108	
USD	6,295,000	Harsco Corp., 5.75%, July 31, 2027	8,399,665	7,530,361	
USD	2,650,000	Hologic Inc., 3.25%, February 15, 2029	3,483,073	3,043,970	
USD	5,150,000	JPMorgan Chase & Co., Variable Rate, October 15, 2025	6,598,973	6,711,388	
USD	2,060,000	MSCI Inc., 3.63%, September 01, 2030	2,373,831	2,353,393	
USD	1,545,000	MSCI Inc., 3.63%, November 01, 2031	1,787,879	1,719,267	
USD	2,740,000	Oracle Corp., 2.88%, March 25, 2031	3,014,933	3,044,388	
USD	6,210,000	Post Holdings Inc., 4.5%, September 15, 2031	7,631,477	7,030,882	
USD	2,670,000	PTC Inc., 3.63%, February 15, 2025	3,554,128	3,488,690	
USD	335,000	PTC Inc., 4%, February 15, 2028	441,830	408,302	
USD	8,488,000	Rackspace Technology Global Inc., 3.5%, February 15, 2028	10,356,625	5,400,221	
USD	6,100,000	United States Treasury Bond, 1.5%, February 15, 2030	8,203,483	6,871,318	
USD	11,000,000	United States Treasury Bond, 1.63%, February 15, 2026	13,799,893	13,842,372	
USD	30,140,000	United States Treasury Bond, 2.5%, May 31, 2024	39,641,126	40,144,178	
USD	3,555,000	United States Treasury Bond, 3.5%, February 15, 2033	4,568,373	4,432,107	
USD	15,070,000	United States Treasury Bond, 4.63%, June 30, 2025	19,875,407	20,296,122	
USD	6,550,000	Varex Imaging Corp., Convertible, 4%, June 01, 2025	8,807,789	10,102,908	
USD	4,373,000	VeriSign Inc., 4.75%, July 15, 2027	5,561,667	5,703,805	
USD	1,470,000	Verisk Analytics Inc., 4.13%, March 15, 2029	1,858,174	1,860,622	
			204,127,801	196,483,381	30.9
<b>CANADA</b>					
	8,750,000	CES Energy Solutions Corp., 6.38%, October 21, 2024	8,826,125	8,746,063	
	17,645,000	Government of Canada, 3.5%, August 01, 2025	17,304,452	17,225,947	
			26,130,577	25,972,010	4.1
<b>MEXICO</b>					
USD	6,775,000	Grupo Bimbo SAB de CV, 3.88%, June 27, 2024	8,919,523	9,077,501	
USD	4,730,935	Grupo Posadas SAB de CV, Payment-In-Kind, 4%, December 30, 2027	6,245,025	5,437,826	
			15,164,548	14,515,327	2.3
<b>LUXEMBOURG</b>					
EUR	3,905,000	Samsonite Finco SARL, 3.5%, May 15, 2026	5,649,497	5,354,575	
			5,649,497	5,354,575	0.8

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

# CI Global Balanced Fund

Schedule of Investment Portfolio as at September 30, 2023 (unaudited) (cont'd)

Currency	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
JAPAN					
USD	1,545,000	Rakuten Group Inc., 10.25%, November 30, 2024	2,008,898	2,111,986	
			2,008,898	2,111,986	0.4
		<b>Total Bonds</b>	<b>253,081,321</b>	<b>244,437,279</b>	<b>38.5</b>
		<b>Total Investment Portfolio before Commissions and other portfolio transaction costs</b>	<b>696,109,985</b>	<b>592,813,318</b>	<b>93.3</b>
		Commissions and other portfolio transaction costs	(343,103)		
		<b>Total Investment Portfolio before Derivative Instruments</b>	<b>695,766,882</b>	<b>592,813,318</b>	<b>93.3</b>
		Foreign Currency Forward Contract(s)		(2,026,324)	(0.3)
		<b>Total Investment Portfolio</b>	<b>695,766,882</b>	<b>590,786,994</b>	<b>93.0</b>
		Other Net Assets (Liabilities)		44,830,232	7.0
		<b>Net Assets Attributable to Holders of Redeemable Units</b>		<b>635,617,226</b>	<b>100.0</b>

## Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rates	Unrealized Gain (Loss) (\$)
Royal Bank of Canada	A-1+	October 25, 2023	CAD	64,500,000	USD	48,997,637	1.32	(2,026,324)
<b>Total Foreign Currency Forward Contract(s) Value</b>								<b>(2,026,324)</b>

\*Credit rating provided by S&P Global Ratings.

Percentages shown relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

# CI Global Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

## Offsetting of Financial Instruments (Note 2)

The following table/tables shows/show the net impact on the Fund's Statements of Financial Position if all rights to offset were exercised.

as at September 30, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(2,026)	-	-	(2,026)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(2,026)	-	-	(2,026)

as at March 31, 2023

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(560)	-	-	(560)
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	(560)	-	-	(560)

The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

## Commissions (Note 2)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Brokerage commissions	204	457
Soft dollar commissions†	28	41

## Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended September 30

	Series A		Series AT6		Series D		Series E	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	44,058,818	48,066,701	24,085	36,583	59,839	76,675	4,237,604	4,735,279
Redeemable units issued	1,292,373	1,253,081	-	-	-	-	78,437	63,064
Redeemable units issued for reinvested distributions	-	412	372	493	-	-	-	-
Redeemable units redeemed	(4,567,021)	(4,165,792)	(3,444)	(11,479)	(1,230)	(14,963)	(434,630)	(293,099)
Number of redeemable units at the end of period/year	40,784,170	45,154,402	21,013	25,597	58,609	61,712	3,881,411	4,505,244

	Series EF		Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	814,609	870,087	6,200,193	6,804,615	40,862	38,172	3,831,029	4,447,679
Redeemable units issued	15,694	12,376	314,634	438,685	-	-	33,158	34,286
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(107,584)	(53,463)	(731,547)	(691,191)	(346)	(339)	(442,532)	(504,584)
Number of redeemable units at the end of period/year	722,719	829,000	5,783,280	6,552,109	40,516	37,833	3,421,655	3,977,381

	Series P	
	2023	2022
Number of redeemable units at the beginning of period/year	172,133	173,532
Redeemable units issued	1,203	2,546
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(28,507)	(4,492)
Number of redeemable units at the end of period/year	144,829	171,586

†A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund.  
The accompanying notes are an integral part of these financial statements.

# CI Global Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

## Management and Administration Fees (Note 5)

as at September 30, 2023 (%)

	Annual management fee rate	Annual administration fee rate
	(%):	(%):
Series A	2.000	0.22
Series AT6	2.000	0.22
Series D	1.650	0.22
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	1.000	0.22
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.22

## Securities Lending (Note 6)

as at September 30 (in \$000's)

	2023	2022
Loaned	50,987	-
Collateral (non-cash)	54,010	-

## Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended September 30 (in \$000's)

	2023	2022
Gross securities lending revenue	21	72
Charges	(6)	(11)
Securities lending revenue	15	61
Charges as a % of gross securities lending revenue	30.0	15.7



# CI Global Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at September 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Bonds - U.S.A.	35.7
Equities - U.S.A.	14.0
Equities - Canada	7.0
Equities - China	6.0
Other Net Assets (Liabilities)	5.2
Equities - Sweden	4.2
Bonds - Canada	4.0
Equities - U.K.	3.7
Equities - Austria	2.2
Equities - Belgium	2.2
Equities - Ireland	2.2
Bonds - Mexico	2.0
Equities - India	1.5
Equities - Switzerland	1.4
Equities - Japan	1.4
Equities - Netherlands	1.3
Equities - Spain	1.3
Equities - Brazil	1.3
Equities - Germany	1.3
Bonds - Luxembourg	0.7
Equities - Singapore	0.6
Equities - France	0.6
Bonds - Japan	0.3
Foreign Currency Forward Contract(s)	(0.1)
<b>Total</b>	<b>100.0</b>

### Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at September 30, 2023

Credit Rating ^*	Net Assets (%)
AAA/Aaa/A++	16.2
A	1.8
BBB/Baa/B++	6.7
BB/Ba/B+	7.8
B	5.1
CCC/Caa/C++	0.9
<b>Total</b>	<b>38.5</b>

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

\*Refer to Note 10 for Credit Rating Chart reference.

# CI Global Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

## Credit Risk (cont'd) as at March 31, 2023

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	22.6
A	1.0
BBB/Baa/B++	5.6
BB/Ba/B+	9.8
B	3.8
<b>Total</b>	<b>42.8</b>

<sup>^</sup>Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.  
\*Refer to Note 10 for Credit Rating Chart reference.

## Other Price Risk

As at September 30, 2023 and March 31, 2023, the Fund was invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at September 30, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2023 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$34,838,000 (March 31, 2023 - \$36,663,000). In practice, the actual results may differ from this analysis and the difference may be material.

## Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at September 30, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	416,925	(66,526)	350,399	55.1
Euro	65,485	-	65,485	10.3
British Pound	33,540	-	33,540	5.3
Swedish Krona	20,660	-	20,660	3.3
Indian Rupee	14,195	-	14,195	2.2
Japanese Yen	11,555	-	11,555	1.8
Hong Kong Dollar	11,209	-	11,209	1.8
Swiss Franc	7,537	-	7,537	1.2
<b>Total</b>	<b>581,106</b>	<b>(66,526)</b>	<b>514,580</b>	<b>81.0</b>

as at March 31, 2023~

Currency	Financial Instruments Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	Net Assets (%)
U.S. Dollar	446,106	(62,460)	383,646	54.5
Euro	76,243	-	76,243	10.8
British Pound	41,044	-	41,044	5.8
Swedish Krona	20,101	-	20,101	2.9
Hong Kong Dollar	13,051	-	13,051	1.9
Indian Rupee	10,646	-	10,646	1.5
Japanese Yen	9,899	-	9,899	1.4
Swiss Franc	9,937	-	9,937	1.4
<b>Total</b>	<b>627,027</b>	<b>(62,460)</b>	<b>564,567</b>	<b>80.2</b>

~Includes monetary and non-monetary instruments, if any.

As at September 30, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2023 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$51,458,000 (March 31, 2023 - \$56,457,000). In practice, the actual results may differ from this analysis and the difference may be material.

# CI Global Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	49,222	98,934	39,829	56,452	244,437

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	135,554	69,428	36,685	59,833	301,500

As at September 30, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2023 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,732,000 (March 31, 2023 - \$1,745,000). In practice, actual results may differ from this analysis and the difference may be material.

## Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	348,376	-	-	348,376
Bonds	-	244,437	-	244,437
Foreign currency forward contract(s), net	-	(2,026)	-	(2,026)
Total	348,376	242,411	-	590,787

Long Positions at fair value as at March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	366,635	-	-	366,635
Bonds	-	301,499	-	301,499
Foreign currency forward contract(s), net	-	(560)	-	(560)
Total	366,635	300,939	-	667,574

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2023 and the year ended March 31, 2023.

# CI Mutual Funds

## Notes to the Financial Statements (unaudited)

### 1. THE FUNDS

The following funds (the Funds) are open-ended mutual fund trusts created under the laws of the Province of Ontario by declarations of trust.

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) of the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. (Toronto Stock Exchange (TSX): CIX). CIBC Mellon Trust Company is the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

The Funds' registered office address is 15 York Street, Second Floor, Toronto, Ontario, M5J 0A3.

These financial statements were authorized for issue by the Manager on November 22, 2023.

The objective of each Fund is to pool and manage money contributed by investors (Unitholders) with similar investment goals. The Funds may invest in equities, fixed income securities, derivatives, underlying fund(s) or some combination thereof according to their specific investment objectives and strategies. Investments may be held for income or capital appreciation or both. Unitholders share a Fund's income, expenses and any gains or losses the Fund makes on its investments generally in proportion to the value of the securities they own.

The "Inception Date" is the date upon which units of a series of a Fund commenced operations.

	Inception Date:						
	Series A	Series AH	Series AT5	Series C	Series E	Series EF	Series F
CI American Small Companies Fund	Apr. 29, 91	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00
CI Bitcoin Fund	Apr. 05, 21	-	-	-	-	-	Apr. 05, 21
CI Canadian Investment Fund	Jan. 29, 77	-	-	-	Jul. 27, 11	Aug. 04, 15	Nov. 17, 00
CI Emerging Markets Bond Fund	-	-	-	-	-	-	-
CI Energy Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI Ethereum Fund	Apr. 26, 21	-	-	-	-	-	Apr. 26, 21
CI Global Bond Currency Neutral Fund	Oct. 27, 22	-	-	-	-	-	Oct. 27, 22
CI Global Climate Leaders Fund	Jul. 08, 21	Jul. 08, 21	-	-	-	-	Jul. 08, 21
CI Global Green Bond Fund	Sept. 23, 22	Sept. 23, 22	-	-	-	-	Sept. 23, 22
CI Global Longevity Economy Fund	Jun. 11, 20	-	-	-	-	-	Jun. 11, 20
CI Global Quality Dividend Managed Fund	Feb. 28, 06*	-	-	-	Jul. 27, 11	-	Feb. 28, 06
CI Global Stock Selection Fund	-	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	Sept. 23, 22	Sept. 23, 22	-	-	-	-	Sept. 23, 22
CI Global Value Fund	Jun. 12, 96	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00
CI Gold+ Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI High Interest Savings Fund	Jul. 30, 19	-	-	-	Jul. 30, 19	-	Jul. 30, 19
CI Income Fund	Oct. 05, 10	-	-	Sept. 20, 10*	Aug. 04, 15	Nov. 27, 14	Oct. 05, 10
CI International Value Fund	Jun. 12, 96	-	-	-	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01
CI Investment Grade Bond Fund	Dec. 24, 14	Mar. 09, 20	Mar. 05, 21	-	Dec. 24, 14	Aug. 04, 15	Dec. 24, 14
CI Money Market Fund	Oct. 01, 90	-	-	-	Jul. 27, 11	Aug. 04, 15	Dec. 18, 01
CI MSCI World ESG Impact Fund	Sept. 17, 19	-	-	-	Sept. 17, 19	-	Sept. 17, 19
CI Munro Global Growth Equity Fund	Aug. 10, 20	Jan. 12, 21	-	-	-	-	Aug. 10, 20
CI Tech Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI U.S. Income US\$ Fund	Aug. 04, 15	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI U.S. Money Market Fund (formerly CI US Money Market Fund)	Jan. 30, 95	-	-	-	-	-	May 01, 17
CI U.S. Stock Selection Fund	Feb. 01, 77	-	-	-	Jul. 27, 11	Aug. 04, 15	Nov. 17, 00
	Series FT5	Series FH	Series I	Series IH	Series IT5	Insight Series	Series O
CI American Small Companies Fund	-	-	Dec. 17, 01	-	-	-	Aug. 04, 15
CI Bitcoin Fund	-	-	Apr. 05, 21	-	-	-	-
CI Canadian Investment Fund	-	-	Oct. 31, 96	-	-	Aug. 29, 03	Jul. 27, 11

\*These Series are no longer available for new purchases.

# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	Series FT5	Series FH	Series I	Series IH	Series IT5	Insight Series	Series O
CI Emerging Markets Bond Fund	-	-	Dec. 30, 20	-	-	-	-
CI Energy Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI Ethereum Fund	-	-	Apr. 26, 21	-	-	-	-
CI Global Bond Currency Neutral Fund	-	-	Oct. 27, 22	-	-	-	-
CI Global Climate Leaders Fund	-	Jul. 08, 21	Jul. 08, 21	Jul. 08, 21	-	-	-
CI Global Green Bond Fund	-	Sept. 23, 22	Sept. 23, 22	Sept. 23, 22	-	-	-
CI Global Longevity Economy Fund	-	-	Jun. 11, 20	-	-	-	-
CI Global Quality Dividend Managed Fund	-	-	May 12, 06	-	-	-	Jul. 27, 11
CI Global Stock Selection Fund	-	-	Jun. 01, 17	-	-	-	-
CI Global Sustainable Infrastructure Fund	-	Sept. 23, 22	Sept. 23, 22	Sept. 23, 22	-	-	-
CI Global Value Fund	-	-	Dec. 17, 01	-	-	-	Jul. 30, 13
CI Gold+ Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI High Interest Savings Fund	-	-	Jul. 30, 19	-	-	-	Jul. 30, 19
CI Income Fund	-	-	Oct. 05, 10	-	-	-	Jul. 30, 13
CI International Value Fund	-	-	Dec. 17, 01	-	-	Aug. 29, 03	Jul. 30, 13
CI Investment Grade Bond Fund	Mar. 05, 21	Mar. 09, 20	Dec. 24, 14	Mar. 09, 20	Mar. 05, 21	-	Dec. 24, 14
CI Money Market Fund	-	-	Dec. 18, 01	-	-	Aug. 29, 03	Jul. 27, 11
CI MSCI World ESG Impact Fund	-	-	Sept. 17, 19	-	-	-	Sept. 17, 19
CI Munro Global Growth Equity Fund	-	Jan. 12, 21	Jan. 14, 19	Jan. 12, 21	-	-	-
CI Tech Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI U.S. Income US\$ Fund	-	-	Aug. 04, 15	-	-	-	Aug. 04, 15
CI U.S. Money Market Fund (formerly CI US Money Market Fund)	-	-	Jul. 04, 16	-	-	-	-
CI U.S. Stock Selection Fund	-	-	Oct. 31, 96	-	-	Aug. 29, 03	Jul. 27, 11
	Series P	Series PH	Series PP	Series W	Series WH	Series X	Series Y
CI American Small Companies Fund	May 01, 17	-	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Bitcoin Fund	Apr. 05, 21	-	-	Apr. 05, 21 <sup>^</sup>	-	-	-
CI Canadian Investment Fund	May 01, 17	-	-	Nov. 22, 19 <sup>^</sup>	-	-	-
CI Emerging Markets Bond Fund	-	-	-	-	-	-	-
CI Energy Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 <sup>^</sup>	-	-	-
CI Ethereum Fund	Apr. 26, 21	-	-	May 03, 21 <sup>^</sup>	-	-	-
CI Global Bond Currency Neutral Fund	Oct. 27, 22	-	-	Nov. 04, 22 <sup>^</sup>	-	-	-
CI Global Climate Leaders Fund	Jul. 08, 21	Jul. 08, 21	-	Aug. 12, 21 <sup>^</sup>	Aug. 12, 21 <sup>^</sup>	-	-
CI Global Green Bond Fund	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 <sup>^</sup>	Nov. 04, 22 <sup>^</sup>	-	-
CI Global Longevity Economy Fund	Jun. 11, 20	-	-	Jun. 11, 20 <sup>^</sup>	-	-	-
CI Global Quality Dividend Managed Fund	-	-	-	-	-	-	-
CI Global Stock Selection Fund	-	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 <sup>^</sup>	Nov. 04, 22 <sup>^</sup>	-	-
CI Global Value Fund	May 01, 17	-	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Gold+ Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 <sup>^</sup>	-	-	-
CI High Interest Savings Fund	Jul. 30, 19	-	-	Jul. 30, 19 <sup>^</sup>	-	-	-
CI Income Fund	May 01, 17	-	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI International Value Fund	May 01, 17	-	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Investment Grade Bond Fund	May 01, 17	Mar. 09, 20	-	Jul. 27, 17 <sup>^</sup>	Mar. 09, 20 <sup>^</sup>	-	-
CI Money Market Fund	May 01, 17	-	Nov. 22, 19	Jul. 27, 17 <sup>^</sup>	-	Nov. 22, 19	Nov. 22, 19
CI MSCI World ESG Impact Fund	Sept. 17, 19	-	-	Sept. 17, 19 <sup>^</sup>	-	-	-
CI Munro Global Growth Equity Fund	Aug. 10, 20	Jan. 12, 21	-	Feb. 08, 22 <sup>^</sup>	Feb. 08, 22 <sup>^</sup>	-	-

<sup>^</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	Series P	Series PH	Series PP	Series W	Series WH	Series X	Series Y
CI Tech Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 <sup>A</sup>	-	-	-
CI U.S. Income US\$ Fund	May 01, 17	-	-	Jul. 27, 17 <sup>A</sup>	-	-	-
CI U.S. Money Market Fund (formerly CI US Money Market Fund)	May 01, 17	-	-	-	-	-	-
CI U.S. Stock Selection Fund	May 01, 17	-	-	Jul. 27, 17 <sup>A</sup>	-	-	-
	ETF-US\$ Hedged						
	Series Z	ETF C\$ Series	Series				
CI American Small Companies Fund	-	-	-				
CI Bitcoin Fund	-	-	-				
CI Canadian Investment Fund	-	-	-				
CI Emerging Markets Bond Fund	-	-	-				
CI Energy Giants Covered Call Fund	-	-	-				
CI Ethereum Fund	-	-	-				
CI Global Bond Currency Neutral Fund	-	Oct. 27, 22	-				
CI Global Climate Leaders Fund	-	Jul. 08, 21	Jul. 08, 21				
CI Global Green Bond Fund	-	Sept. 23, 22	Sept. 23, 22				
CI Global Longevity Economy Fund	-	Jun. 11, 20	-				
CI Global Quality Dividend Managed Fund	-	-	-				
CI Global Stock Selection Fund	-	-	-				
CI Global Sustainable Infrastructure Fund	-	Sept. 23, 22	Sept. 23, 22				
CI Global Value Fund	-	-	-				
CI Gold+ Giants Covered Call Fund	-	-	-				
CI High Interest Savings Fund	-	-	-				
CI Income Fund	-	-	-				
CI International Value Fund	-	-	-				
CI Investment Grade Bond Fund	-	-	-				
CI Money Market Fund	Sept. 17, 10*	-	-				
CI MSCI World ESG Impact Fund	-	-	-				
CI Munro Global Growth Equity Fund	-	Jan. 07, 21	Jan. 07, 21				
CI Tech Giants Covered Call Fund	-	-	-				
CI U.S. Income US\$ Fund	-	-	-				
CI U.S. Money Market Fund (formerly CI US Money Market Fund)	-	-	-				
CI U.S. Stock Selection Fund	-	-	-				
	Series A	Series F	Series I	Series W			
CI Select Canadian Equity Managed Fund	-	-	Nov. 22, 06	-			
CI Select International Equity Managed Fund	-	-	Nov. 22, 06	-			
CI Select Staging Fund	Nov. 07, 05	Dec. 30, 05	Mar. 22, 06	Dec. 30, 05			
CI Select U.S. Equity Managed Fund	-	-	Nov. 22, 06	-			
	Series A	Series AT5	Series AT6	Series AT8	Series D	Series E	Series ET5
CI Canadian Asset Allocation Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Canadian Core Plus Bond Fund	Dec. 12, 18	-	-	-	-	-	-
CI Canadian Dividend Fund	Feb. 01, 05	-	-	-	Aug. 31, 04*	Jan. 07, 14	-
CI Canadian Equity Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	-	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-

\*These Series are no longer available for new purchases.

<sup>A</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	Series A	Series AT5	Series AT6	Series AT8	Series D	Series E	Series ET5
CI Global Dividend Opportunities Fund	Jul. 30, 13	-	-	-	-	Jul. 30, 13	-
CI Global Equity & Income Fund	Jul. 02, 04	Jul. 23, 21	-	Jul. 23, 21	-	Jul. 30, 13	Jul. 23, 21
CI Global Equity Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Global Smaller Companies Fund	Jul. 27, 17	Nov. 22, 19	-	-	-	Jul. 27, 17	-
CI Pure Canadian Small/Mid Cap Equity Fund	Feb. 14, 11	-	-	-	-	Jul. 30, 13	-
CI U.S. Dividend Fund	Jun. 13, 06	-	Jul. 07, 08*	-	Jun. 13, 06*	Jan. 07, 14	-
CI U.S. Dividend Registered Fund	Dec. 24, 14	-	-	-	-	Dec. 24, 14	-
CI U.S. Dividend US\$ Fund	Mar. 27, 15	-	-	Jul. 24, 17	-	Mar. 27, 15	-
	Series ET8	Series EF	Series F	Series FT5	Series FT8	Series I	Series IT8
CI Canadian Asset Allocation Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Canadian Core Plus Bond Fund	-	-	Dec. 12, 18	-	-	Mar. 27, 15**	-
CI Canadian Dividend Fund	-	Nov. 27, 14	Jun. 12, 06	-	-	Jun. 07, 06	-
CI Canadian Equity Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	Nov. 15, 18	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	Jun. 01, 17*	-
CI Global Dividend Opportunities Fund	-	Aug. 04, 15	Jul. 30, 13	-	-	Jul. 30, 13	-
CI Global Equity & Income Fund	Jul. 23, 21	Nov. 27, 14	Jul. 20, 04	Jul. 23, 21	Jul. 23, 21	Sept. 03, 04	-
CI Global Equity Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Global Smaller Companies Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Pure Canadian Small/Mid Cap Equity Fund	-	Aug. 04, 15	Feb. 14, 11	-	-	Jan. 05, 12	-
CI U.S. Dividend Fund	-	Nov. 27, 14	Jun. 13, 06	-	-	Jun. 13, 06	-
CI U.S. Dividend Registered Fund	-	Aug. 04, 15	Dec. 24, 14	-	-	Dec. 24, 14	-
CI U.S. Dividend US\$ Fund	-	Mar. 27, 15	Mar. 27, 15	-	Jul. 24, 17	Mar. 27, 15	Jun. 24, 17
	Insight Series	Series O	Series OT8	Series P	Series PP	Series PT8	Series W
CI Canadian Asset Allocation Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Canadian Core Plus Bond Fund	-	-	-	Dec. 12, 18	-	-	Sept. 27, 19^
CI Canadian Dividend Fund	-	Jul. 30, 13	-	May 01, 17	-	-	Sept. 27, 19^
CI Canadian Equity Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	-	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-
CI Global Dividend Opportunities Fund	-	Jul. 30, 13	-	May 01, 17	Nov. 22, 19	-	Jul. 27, 17^
CI Global Equity & Income Fund	-	Jul. 30, 13	Jul. 23, 21	May 01, 17	-	-	Sept. 27, 19^
CI Global Equity Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Global Smaller Companies Fund	Nov. 22, 19	Jul. 27, 17	-	Jul. 27, 17	Nov. 22, 19	-	-
CI Pure Canadian Small/Mid Cap Equity Fund	-	Jul. 30, 13	-	May 01, 17	-	-	Sept. 27, 19^
CI U.S. Dividend Fund	-	Jul. 31, 13	-	May 01, 17	-	-	Sept. 27, 19^
CI U.S. Dividend Registered Fund	-	Dec. 24, 14	-	May 01, 17	-	-	-
CI U.S. Dividend US\$ Fund	-	Mar. 27, 15	-	May 01, 17	-	-	-
	Series Y	Series Z					
CI Canadian Asset Allocation Fund	-	-					
CI Canadian Core Plus Bond Fund	-	-					
CI Canadian Dividend Fund	-	-					
CI Canadian Equity Fund	-	-					
CI Canadian Long-Term Bond Pool	-	-					

\*These Series are no longer available for new purchases.

\*\*Effective December 31, 2017, Series C units were re-designated as Series I units.

^Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	Series Y	Series Z					
CI Canadian Short-Term Bond Pool	-	-					
CI Global Dividend Opportunities Fund	Nov. 22, 19	Nov. 22, 19					
CI Global Equity & Income Fund	-	-					
CI Global Equity Fund	-	-					
CI Global Smaller Companies Fund	-	-					
CI Pure Canadian Small/Mid Cap Equity Fund	-	-					
CI U.S. Dividend Fund	-	-					
CI U.S. Dividend Registered Fund	-	-					
CI U.S. Dividend US\$ Fund	-	-					
	Series A	Series AT6	Series D	Series E	Series EF	Series F	Series H
CI Global Balanced Fund	Jan. 29, 07	Jul. 07, 08*	Jan. 29, 07*	Aug. 04, 15	Aug. 04, 15	Jan. 29, 07	-
CI Global Leaders Fund	Feb. 01, 05	Jul. 07, 08*	May 01, 00*	Aug. 04, 15	Aug. 04, 15	Jun. 12, 06	-
CI International Equity Fund	Sept. 30, 08	Sept. 25, 08*	-	Aug. 04, 15	Aug. 04, 15	Sept. 30, 08	Feb. 21, 18 <sup>a</sup>
	Series I	Series O	Series P				
CI Global Balanced Fund	Jan. 29, 07	Jul. 30, 13	May 01, 17				
CI Global Leaders Fund	Jun. 07, 06	Aug. 04, 15	May 01, 17				
CI International Equity Fund	Sept. 30, 08	Aug. 04, 15	May 01, 17				
	Series A	Series AH	Series AT6	Series C	Series D	Series E	Series EF
CI Asian Opportunities Fund	Oct. 30, 81	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Canadian Balanced Fund	Jun. 25, 97	-	Jul. 26, 12*	-	Jul. 26, 12*	Aug. 04, 15	Aug. 04, 15
CI Canadian Bond Fund	Jan. 20, 93	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI Canadian Income & Growth Fund	Nov. 13, 00	-	Sept. 07, 12*	-	-	Oct. 04, 11	Dec. 05, 14
CI Corporate Bond Fund	Dec. 17, 01	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI Diversified Yield Fund	Feb. 14, 11	-	-	-	-	Aug. 29, 12	Dec. 05, 14
CI Dividend Income & Growth Fund	Oct. 29, 96	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Emerging Markets Fund	Sept. 10, 91	Aug. 31, 21	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Floating Rate Income Fund	Jun. 07, 17	-	-	-	-	Jun. 01, 17	Jun. 01, 17
CI Global Bond Fund	Aug. 31, 92	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Global Core Plus Bond Fund	Dec. 21, 15	-	-	-	-	Dec. 21, 15	Dec. 21, 15
CI Global Dividend Fund	Dec. 20, 12	-	-	-	-	Dec. 20, 12	Aug. 04, 15
CI Global Income & Growth Fund	Feb. 26, 07	-	-	-	-	Oct. 04, 11	Dec. 05, 14
CI Global Resource Fund	Apr. 11, 97	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI High Income Fund	Dec. 18, 96	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI High Yield Bond Fund	Jul. 30, 13	-	-	-	-	Jul. 30, 13	Aug. 04, 15
CI Preferred Share Fund	Dec. 21, 15	-	-	-	-	Dec. 21, 15	Dec. 21, 15
CI Select Canadian Equity Fund	May 13, 98	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Select Global Equity Fund	Jun. 03, 86	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Short-Term Bond Fund	Feb. 01, 77	-	-	-	-	Aug. 04, 15	Aug. 04, 15
	Series F	Series FH	Series I	Series IH	Insight Series	Series O	Series OO
CI Asian Opportunities Fund	Aug. 08, 00	-	Dec. 17, 01	-	-	Jul. 30, 13	-
CI Canadian Balanced Fund	Aug. 08, 00	-	Jul. 15, 03	-	-	Jul. 30, 13	-
CI Canadian Bond Fund	Aug. 08, 00	-	Nov. 01, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Canadian Income & Growth Fund	Nov. 30, 00	-	Mar. 01, 05	-	-	Oct. 04, 11	-

\*These Series are no longer available for new purchases.

<sup>a</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.



# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	Series F	Series FH	Series I	Series IH	Insight Series	Series O	Series OO
CI Corporate Bond Fund	Jul. 15, 03	-	Jul. 15, 03	-	Aug. 29, 03	Jul. 27, 11	-
CI Diversified Yield Fund	Feb. 14, 11	-	Feb. 14, 11	-	-	Aug. 29, 12	Nov. 22, 19
CI Dividend Income & Growth Fund	Sept. 28, 01	-	Jul. 15, 03	-	-	Jul. 27, 11	-
CI Emerging Markets Fund	Aug. 08, 00	Aug. 31, 21	Oct. 01, 01	Aug. 31, 21	-	Jul. 30, 13	-
CI Floating Rate Income Fund	Jun. 01, 17	-	Jun. 01, 17	-	-	Jun. 01, 17	-
CI Global Bond Fund	Aug. 08, 00	-	Sept. 26, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Global Core Plus Bond Fund	Dec. 21, 15	-	Dec. 21, 15	-	-	Dec. 21, 15	-
CI Global Dividend Fund	Dec. 20, 12	-	Jul. 30, 13	-	-	Dec. 20, 12	-
CI Global Income & Growth Fund	Feb. 26, 07	-	Feb. 26, 07	-	-	Oct. 04, 11	-
CI Global Resource Fund	Dec. 18, 01	-	-	-	-	Aug. 04, 15	-
CI High Income Fund	Dec. 18, 01	-	Nov. 08, 02	-	-	Jul. 27, 11	-
CI High Yield Bond Fund	Jul. 30, 13	-	Jul. 30, 13	-	-	Jul. 30, 13	-
CI Preferred Share Fund	Dec. 21, 15	-	Dec. 21, 15	-	-	Dec. 21, 15	-
CI Select Canadian Equity Fund	Aug. 08, 00	-	Dec. 17, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Select Global Equity Fund	Aug. 08, 00	-	Sept. 26, 01	-	Aug. 29, 03	Jul. 30, 13	-
CI Short-Term Bond Fund	Nov. 17, 00	-	Nov. 17, 00	-	-	Jul. 30, 13	-
	Series P	Series PH	Series PP	Series U	Series W	Series X	Series Y
CI Asian Opportunities Fund	May 01, 17	-	-	-	-	-	-
CI Canadian Balanced Fund	May 01, 17	-	Apr. 08, 22	Aug. 14, 09*	-	-	Apr. 08, 22
CI Canadian Bond Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	Apr. 14, 22*
CI Canadian Income & Growth Fund	May 01, 17	-	-	-	-	-	Nov. 03, 17
CI Corporate Bond Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI Diversified Yield Fund	May 01, 17	-	Nov. 22, 19	-	Sept. 27, 19^	-	Nov. 22, 19
CI Dividend Income & Growth Fund	May 01, 17	-	-	-	Jul. 27, 17^	Aug. 29, 03*	-
CI Emerging Markets Fund	May 01, 17	Aug. 31, 21	-	-	-	-	-
CI Floating Rate Income Fund	Jun. 07, 17	-	-	-	Sept. 27, 19^	-	-
CI Global Bond Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	-
CI Global Core Plus Bond Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI Global Dividend Fund	May 01, 17	-	-	-	-	-	-
CI Global Income & Growth Fund	May 01, 17	-	Apr. 08, 22	-	Jun. 06, 22^	-	Apr. 08, 22
CI Global Resource Fund	May 01, 17	-	-	-	-	-	-
CI High Income Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI High Yield Bond Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI Preferred Share Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
CI Select Canadian Equity Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	-
CI Select Global Equity Fund	May 01, 17	-	-	-	Jul. 27, 17^	-	-
CI Short-Term Bond Fund	May 01, 17	-	-	-	Sept. 27, 19^	-	-
	Series Z	Series ZZ	ETF C\$ Series				
CI Asian Opportunities Fund	-	-	-	-	-	-	-
CI Canadian Balanced Fund	Jun. 29, 05*	Apr. 08, 22	-	-	-	-	-
CI Canadian Bond Fund	Jul. 26, 12*	-	-	-	-	-	-
CI Canadian Income & Growth Fund	Nov. 03, 17	-	-	-	-	-	-
CI Corporate Bond Fund	Jul. 26, 12*	-	-	-	-	-	-
CI Diversified Yield Fund	Nov. 22, 19	-	-	-	-	-	-
CI Dividend Income & Growth Fund	Aug. 29, 03*	-	-	-	-	-	-

\*These Series are no longer available for new purchases.

\*Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	Series Z	Series ZZ	ETF C\$ Series				
CI Emerging Markets Fund	-	-	-				
CI Floating Rate Income Fund	-	-	Apr. 13, 22				
CI Global Bond Fund	-	-	-				
CI Global Core Plus Bond Fund	-	-	-				
CI Global Dividend Fund	-	-	-				
CI Global Income & Growth Fund	Apr. 08, 22	-	-				
CI Global Resource Fund	-	-	-				
CI High Income Fund	-	-	-				
CI High Yield Bond Fund	-	-	-				
CI Preferred Share Fund	-	-	-				
CI Select Canadian Equity Fund	Jun. 29, 05	-	-				
CI Select Global Equity Fund	-	-	-				
CI Short-Term Bond Fund	-	-	-				
	<b>Series A</b>	<b>Series E</b>	<b>Series EF</b>	<b>Series F</b>	<b>Series I</b>	<b>Series O</b>	<b>Series P</b>
CI Synergy American Fund	Aug. 31, 92	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	Dec. 17, 01	Jul. 30, 13	May 01, 17
	<b>Series W</b>						
CI Synergy American Fund	Jul. 27, 17 <sup>a</sup>						
	<b>Series A</b>	<b>Series AT5</b>	<b>Series AT6</b>	<b>Series AT8</b>	<b>Series E</b>	<b>Series ET5</b>	<b>Series ET8</b>
CI Portfolio Series Balanced Fund	Nov. 09, 88	Sept. 28, 07	-	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Balanced Growth Fund	Dec. 17, 01	Dec. 14, 07	Sept. 07, 12 <sup>*</sup>	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Conservative Balanced Fund	Dec. 17, 01	-	Sept. 07, 12 <sup>*</sup>	-	Aug. 04, 15	-	-
CI Portfolio Series Conservative Fund	Nov. 17, 97	-	Sept. 07, 12 <sup>*</sup>	-	Aug. 04, 15	-	-
CI Portfolio Series Growth Fund	Dec. 18, 01	Jan. 30, 08	Sept. 07, 12 <sup>*</sup>	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Income Fund	Nov. 17, 97	-	-	-	Aug. 04, 15	-	-
CI Portfolio Series Maximum Growth Fund	Dec. 18, 01	Apr. 30, 08	-	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
	<b>Series EF</b>	<b>Series EFT5</b>	<b>Series EFT8</b>	<b>Series F</b>	<b>Series FT5</b>	<b>Series FT8</b>	<b>Series I</b>
CI Portfolio Series Balanced Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Nov. 17, 00	Jan. 06, 10	Aug. 19, 09	Oct. 31, 96
CI Portfolio Series Balanced Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Jan. 17, 08	Jun. 29, 05
CI Portfolio Series Conservative Balanced Fund	Aug. 04, 15	-	-	Dec. 18, 01	-	-	Jun. 29, 05
CI Portfolio Series Conservative Fund	Aug. 04, 15	-	-	Nov. 17, 00	-	-	Nov. 17, 97
CI Portfolio Series Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Dec. 22, 11	Oct. 09, 02
CI Portfolio Series Income Fund	Aug. 04, 15	-	-	Nov. 17, 00	-	-	Nov. 17, 97
CI Portfolio Series Maximum Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Sept. 28, 07	Jun. 29, 05
	<b>Series O</b>	<b>Series OT5</b>	<b>Series OT8</b>	<b>Series P</b>	<b>Series PT5</b>	<b>Series PT8</b>	<b>Series U</b>
CI Portfolio Series Balanced Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	May 01, 17	May 01, 17	-
CI Portfolio Series Balanced Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-
CI Portfolio Series Conservative Balanced Fund	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Portfolio Series Conservative Fund	Jul. 30, 13	-	-	May 01, 17	-	-	Sept. 07, 12 <sup>*</sup>
CI Portfolio Series Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-
CI Portfolio Series Income Fund	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Portfolio Series Maximum Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-

<sup>\*</sup>These Series are no longer available for new purchases.

<sup>a</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	Series UT6	Series Y	Series Z				
CI Portfolio Series Balanced Fund	-	-	-				
CI Portfolio Series Balanced Growth Fund	-	-	-				
CI Portfolio Series Conservative Balanced Fund	-	-	-				
CI Portfolio Series Conservative Fund	Sept. 07, 12*	-	Sept. 17, 10*				
CI Portfolio Series Growth Fund	-	-	-				
CI Portfolio Series Income Fund	-	Nov. 22, 19	Nov. 22, 19				
CI Portfolio Series Maximum Growth Fund	-	-	-				
	Series A	Series AT5	Series E	Series ET5	Series F	Series FT5	Series I
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic ESG Balanced Growth ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic ESG Balanced Income ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
	Series P	Series PT5	Series O	Series OT5			
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic ESG Balanced Growth ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic ESG Balanced Income ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
	Series A	Series F	Series I	Series S	ETF C\$ Series	ETF US\$ Hedged Series	
CI Canadian Dividend Private Pool	Jun. 17, 19	Jun. 17, 19	Jun. 17, 19	-	-	-	
CI Canadian Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Canadian Fixed Income Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	Nov. 22, 19	-	-	
CI Global Asset Allocation Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	Jul. 17, 20	-	
CI Global Concentrated Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Enhanced Government Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Equity Alpha Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global High Yield Credit Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	Apr. 08, 22	Apr. 08, 22	
CI Global Infrastructure Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Investment Grade Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Real Asset Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Global REIT Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Global Smaller Companies Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Unconstrained Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI International Equity Alpha Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI International Equity Growth Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI U.S. Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	

\*These Series are no longer available for new purchases.

# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

Effective as of close of business on April 14, 2023, the following Funds merged:

Terminating Fund	Continuing Fund
CI Global Equity Income Private Pool Class	CI Global Concentrated Equity Private Pool

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 14, 2023, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis.

Terminating Fund	Continuing Fund	Net Assets Acquired (\$)	Units Issued
CI Global Equity Income Private Pool Class	CI Global Concentrated Equity Private Pool	1,328,222	97,458,554

Effective as of close of business on April 8, 2022, the following Funds merged:

Terminating Fund	Continuing Fund
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund
CI Global Balanced Yield Private Pool	CI Global Asset Allocation Private Pool
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool
CI Global Equity Momentum Private Pool	CI Global Concentrated Equity Private Pool
CI International Equity Value Private Pool	CI International Equity Growth Private Pool
CI North American Small/Mid Cap Equity Private Pool	CI Global Smaller Companies Private Pool
CI U.S. Equity Private Pool Class	CI U.S. Equity Private Pool
CI U.S. Equity Currency Neutral Private Pool Class	CI U.S. Equity Private Pool
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool
CI Conservative Balanced Income Fund	CI Canadian Balanced Fund
CI Global Value Balanced Fund	CI Global Income & Growth Fund
CI Active Credit ETF	CI Global High Yield Credit Private Pool
CI Active Utility & Infrastructure ETF	CI Global Infrastructure Private Pool

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 8, 2022, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis except for CI Global Balanced Yield Private Pool, CI Conservative Balanced Income Fund, CI Global Value Balanced Fund, CI Active Credit ETF and CI Active Utility & Infrastructure ETF.

Terminating Fund	Continuing Fund	Net Assets Acquired (\$)	Units Issued
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund	441,714,045	14,515,093
CI Global Balanced Yield Private Pool	CI Global Asset Allocation Private Pool	46,219,882	3,844,222
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool	29,042,043	2,410,054
CI Global Equity Momentum Private Pool	CI Global Concentrated Equity Private Pool	1,837,972	130,106
CI International Equity Value Private Pool	CI International Equity Growth Private Pool	661,521	52,993
CI North American Small/Mid Cap Equity Private Pool	CI Global Smaller Companies Private Pool	344,471	30,429
CI U.S. Equity Private Pool Class	CI U.S. Equity Private Pool	6,435,042	578,596
CI U.S. Equity Currency Neutral Private Pool Class	CI U.S. Equity Private Pool	1,437,990	129,352
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool	1,505,343	125,928
CI Conservative Balanced Income Fund	CI Canadian Balanced Fund	253,963,157	24,951,731
CI Global Value Balanced Fund	CI Global Income & Growth Fund	138,011,116	13,797,039
CI Active Credit ETF	CI Global High Yield Credit Private Pool	15,015,721	1,446,465
CI Active Utility & Infrastructure ETF	CI Global Infrastructure Private Pool	36,450,926	1,485,551

The Terminating Funds' results are not included in these financial statements.

The Statements of Financial Position are as at September 30, 2023 and March 31, 2023, as applicable. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the periods ended September 30, 2023 and 2022, except for Funds established during either period, in which case the information provided relates to the period from inception to September 30, 2023 and 2022, as applicable.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board.

# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

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The following is a summary of the significant accounting policies of the Funds:

### a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed income securities, equity securities, investment fund(s), exchange-traded fund(s) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolios of financial assets are managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest; however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are held for trading and are consequently classified as financial liabilities at FVTPL. Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable units are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

Financial assets and liabilities are offset, and the net amounts are presented in the Statements of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

### b. Fair value of financial instruments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model that considers factors such as the market value of the underlying security, strike price and terms of the warrant. Fixed income securities, debentures and other debt instruments, including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their NAV as reported by the underlying fund's/fund(s) managers.

The fair value of securities where no market price exists is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that

would have been used had a ready market for the investment existed. The fair values of securities where no market price exists are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

### c. Cash

Cash comprises of cash on deposit and bank overdraft.

### d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transaction costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

### e. Investment transactions and income recognition

Investment transactions are recorded on the trade date the date on which a Fund commits to purchase or sell an investment. The interest for distribution purposes disclosed in the Statements of Comprehensive Income represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero-coupon bonds, which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

### f. Functional and presentation currency

The Funds' functional and presentation currency is the Canadian dollar, except for CI U.S. Money Market Fund, CI U.S. Income US\$ Fund, CI U.S. Dividend US\$ Fund, CI Bitcoin Fund and CI Ethereum Fund, as those Funds' functional and presentation currency is the U.S. dollar. For Funds that offer Series AH, Series FH, Series IH, Series PH and Series WH units, the NAV per unit for those series is stated in U.S. dollars.

### g. Foreign exchange

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash", and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

### h. Unit valuation

NAV per unit of each series is calculated at the end of each day on which the TSX is open for business by dividing the total NAV of each series of a Fund by the number of units of that series outstanding.

The NAV of each series is computed by calculating the value of that series' proportionate share of the Fund's assets less that series' proportionate share of the Fund's common liabilities and less series-specific

# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

liabilities. Expenses directly attributable to a series are charged to that series. Other income, expenses, gains and losses are allocated to each series proportionately based upon the relative total NAV of each series.

As at September 30, 2023, March 31, 2023 and September 30, 2022, there were no differences between the NAV used for transactions with unitholders and the net assets attributable to holders of redeemable units used for reporting purposes under IFRS.

### i. Classification of units

The units of each of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

### j. Commissions and other portfolio transaction costs

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, are included in "Commissions and other portfolio transaction costs" in the Statements of Comprehensive Income. Funds that only invest in units of underlying fund(s) are not subject to transaction costs.

### k. Increase (decrease) in net assets attributable to holders of redeemable units per unit

"Increase (decrease) in net assets attributable to holders of redeemable units per unit" in the Statements of Comprehensive Income is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units of each series of a Fund by the weighted average number of units of that series outstanding during the period.

### l. Foreign currency forward contract(s)

A Fund may, from time to time, enter into foreign currency forward contracts. Foreign currency forward contracts are valued on each valuation day based on the difference between the contract rate and the current forward rate at the measurement date applied to the contract's notional amount and adjusted for counterparty risk. All unrealized gains (losses) arising from foreign currency forward contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### m. Futures contract(s)

Futures contracts are valued on each valuation day using the closing price posted on the relevant public exchange. Cash and cash equivalents are held as margin against futures contracts, which are reflected in the "Daily variation margin on derivative instruments" in the Statements of Financial Position. All unrealized gains (losses) arising from futures contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### n. Option contract(s)

Over-the-counter (OTC) options are valued using the Black-Scholes model, whereas exchange-traded options are valued at the last traded price taken from the exchange. Option contracts are valued each

valuation day according to the gain or loss that would be realized if the contracts were closed out. All unrealized gains (losses) arising from option contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until the contracts are closed out or expire, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives". Any expired option premiums are recorded as part of "Derivative income (loss)" in the Statements of Comprehensive Income.

### o. Interest rate swap contract(s)

The fair value of interest rate swaps is determined using indicative closing market values obtained from third-party broker-dealers. The broker-dealers determine the fair value using valuation models that are based on assumptions that are supported by observable market inputs, including the interest rates for that day. The indicative closing market values are independently assessed internally to ensure that they are reasonable. Any income (expense) received (incurred) for interest rate swap contracts is recorded as "Derivative income (loss)" in the Statements of Comprehensive Income. The unrealized gain or loss on interest rate swaps is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives". When the interest rate swap contracts are closed out, any gains (losses) are recorded as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### p. Total return swap contract(s)

Total return swaps are agreements between a Fund and a counterparty where single or multiple cash flows are exchanged based on the price of an underlying reference asset and based on a fixed or variable rate. Over the term of the contract, the Fund will pay to the counterparty a periodic stream of payments based on fixed or variable rate. Such periodic payments paid are accrued daily and are included in the Statements of Comprehensive Income in "Interest expense". At the maturity date, a net cash flow is exchanged where the total return is equivalent to the return of the underlying reference asset less a rate, if any. As a receiver, the Fund would receive payments based on any net positive total return and would owe payments in the event of a net negative total return. The unrealized gain or loss on total return swap is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives". When the total return swaps contracts are closed out, any gains (losses) are recorded as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### q. Credit default swaps contract(s)

Credit default swaps are agreements that help to mitigate credit risk exposure to certain issuing entities (Referenced Entity) or to increase credit risk exposure to the Referenced Entity by creating a notional investment position. When a notional investment position is created, the credit risk exposure is comparable to the exposure that would have resulted had a Fund invested directly in the Referenced Entity. Under a credit default swap agreement, the protection buyer, whose intention is to reduce its credit risk exposure to the Referenced Entity, pays a premium to the protection seller, who assumes the credit risk of a default of the bond of a Referenced Entity. This premium is paid at regular intervals over the term of the credit default swap agreement. In return for the premium paid, the protection buyer is entitled to receive from the protection seller full payment for a loss arising from a credit default event of the Referenced Entity. A credit default event may be triggered by bankruptcy, failure to pay or restructuring of the Referenced Entity. If a credit default event occurs, the credit default swap may be settled by either the physical delivery of the bond for proceeds equal to par value or a cash payment equal to the loss amount. Credit default swaps are valued based on dealer-supplied valuations.

# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

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Changes in value of credit default swap agreements are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income. Premiums paid or received from credit default swap agreements are included in "Derivative income (loss)" in the Statements of Comprehensive Income. When credit default swap agreements expire or are closed out, gains or losses are included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### **r. Mortgage-backed and asset-backed securities**

Certain Funds invest in mortgage-related and other asset-backed securities. These securities may include: mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage-backed securities, asset-backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. The debt and equity securities issued by these securities may include tranches with varying levels of subordination. These securities may provide a monthly payment that consists of both interest and principal payments.

Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans.

Mortgage-related and asset-backed securities are issued as separate tranches, or classes, of securities within each deal. The securities are also normally valued by pricing service providers that use broker-dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash-flows, and market-based yield spreads for each tranche and incorporate deal collateral performance, as available. The carrying values of mortgage-related and other asset-backed securities are included in "Investments" in the Statements of Financial Position. The change in fair values of mortgage-related and other asset-backed securities are included in the Statements of Comprehensive Income in "Change in unrealized appreciation (depreciation) in value of investments and derivatives".

### **s. Short selling**

When a Fund sells a security short, it will borrow that security from a broker to complete the sale. As the Fund borrows a security from the broker, the Fund is required to maintain a margin account with the broker containing cash or liquid securities. The cash held on margin in respect of short sale activity is included in the "Collateral on deposit for short sale" in the Statements of Financial Position. The maximum loss on securities sold short can be unlimited. The Fund will incur a loss as a result of a short sale if the price of the borrowed security increases between the date of the short sale and the date on which the Fund closes out its short position by buying that security. The Fund will realize a gain if the security declines in price between those dates. The gain or loss that would be realized if the position was to be closed out on the valuation date is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" and in the Statements of Financial Position in "Investments sold short". When the short position is closed out, gains and losses are realized and included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income. Fees paid to a broker for borrowing a security are included in "Securities borrowing fees" in the Statements of Comprehensive Income.

### **t. Offsetting of financial instruments**

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statements of each Fund, where applicable, include foreign currency forward contract assets and liabilities that are subject to an enforceable master netting arrangement. Transactions with individual counterparties are governed by separate master netting agreements. Each agreement allows for net settlement of certain open contracts where the Funds and respective counterparty both elect to settle on a net basis. In the absence of such an election, contracts will be settled on a gross basis. However, each party to the master netting agreement will have the option to settle all open contracts on a net basis in the event of default of the other party.

International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern OTC financial derivative transactions entered into by the Funds and select counterparties. The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The fair value of OTC financial derivative transactions net of collateral received in or pledged by a counterparty is disclosed in the Fund Specific Notes to Financial Statements.

Funds may be subject to various master agreements or netting arrangements with select counterparties. These master agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master agreement resulting in the need for multiple agreements with a single counterparty. As the master agreements are specific to unique operations of different asset types, they allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to the transactions governed under a single agreement with a counterparty.

### **u. Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities**

Subsidiaries are entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factors in deciding who controls the entity, or when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that underlying fund(s) or exchange-traded fund(s) (ETF(s)) held typically by the Funds meet the definition of structured entities. Mortgage-backed securities or asset-backed securities are also considered to be unconsolidated structured entities. The Funds account for their investments in unconsolidated structured entities at FVTPL.

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's offering documents and are susceptible to market price risk arising from uncertainties about future values of those underlying fund(s). All of the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain series/classes of the underlying

# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

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fund(s) where the compensation to portfolio managers is negotiated and paid outside each of the respective underlying fund. The underlying fund(s) finance their operations by issuing redeemable units that entitle the holders to an equal beneficial interest in a respective underlying fund. The Funds can redeem their investments in the underlying fund(s) on a daily basis.

Certain Funds invest in ETF(s). The ETF(s) finance their operations by issuing redeemable shares that are puttable at the holder's option and entitle the holder to a proportional stake in each ETF's NAV. The ETF(s) are domiciled in Canada, the U.S. and Japan and listed on recognized public stock exchanges. The Funds' maximum exposure to loss from their interest in ETF(s) is equal to the total fair value of their investments in ETF(s).

The Funds' investments in underlying fund(s) or ETF(s) are accounted for at FVTPL and included in "Investments" in the Statements of Financial Position. All unrealized gains (losses) arising from these investments are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until these investments are sold, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives".

The Funds' maximum exposure to loss from their interest in ETF(s), underlying fund(s) and mortgage/asset-backed securities is equal to the total fair value of their investments in these unconsolidated structured entities.

Additional information related to Interest in Unconsolidated Structured Entities for each of the Funds appears under the Fund Specific Notes to Financial Statements, where applicable.

### **v. Withholding taxes**

A Fund may, from time to time, incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the Statements of Comprehensive Income.

### **w. Harmonized sales tax**

Certain provinces including Ontario, Prince Edward Island, Nova Scotia, New Brunswick and Newfoundland and Labrador (each a Participating Tax Jurisdiction) have harmonized their provincial sales tax (PST) with the federal goods and services tax (GST). The Harmonized Sales Tax (HST) combines the federal GST rate of 5% with the PST rate of the participating provinces. The Province of Quebec also applies the Quebec sales tax (QST). The provincial HST liability or refund is calculated using the residency of unitholders and the value of their interest in the Fund as at specific times, rather than the physical location of the Fund. The effective sales tax rate charged to each series of the Fund is based on the unitholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized Sales Tax" in the Statements of Comprehensive Income.

### **x. Non-cash transactions**

Non-cash transactions included in the Statements of Cash Flows include reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments as well as acquisition of assets from terminated funds. Reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investment amounts represent non-cash income recognized in the Statements of Comprehensive Income.

The "Proceeds from issuance of redeemable units" and "Amounts paid on redemption of redeemable units" in the Statements of Cash Flows exclude non-cash transactions.

### **3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES**

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting period. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

#### ***Fair value measurement of investments and derivatives not quoted in an active market***

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. The fair value of private securities is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values were independently assessed by the Manager based on assumptions and estimates on parameters available when the financial statements were prepared. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private securities are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

Valuation models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities, correlations and key assumptions concerning future developments require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The fair value of investments in underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units/shares for each underlying fund, as determined by the underlying fund's/funds' managers.

#### **IFRS 10, Consolidated Financial Statements (IFRS 10)**

In accordance with IFRS 10, the Manager has determined that the Funds meet the definition of an Investment Entity, which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services; commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investments in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.



# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

### 4. REDEEMABLE UNITS

Redeemable units issued and outstanding represent the capital of each Fund.

#### Mutual Funds Series

Each Fund is authorized to issue an unlimited number of redeemable, transferable units of each series. Generally, the Funds have no restrictions or specific capital requirements, except for the minimum subscription/redemption amounts.

#### ETF Series

Each Fund is authorized to issue an unlimited number of ETF Series units. The ETF Series units are listed on the TSX and unitholders can buy or sell such units on the TSX through registered brokers and dealers.

On any trading day, a Designated Broker or an ETF Dealer may place a subscription order for prescribed number of ETF Series units (PNS) or integral multiple PNU of each Fund. A trading day is each day on which the TSX is open for business.

If the subscription order is accepted, the Fund will generally issue units to an ETF Dealer or the Designated Broker the PNU (or an integral multiple thereof) within two trading days from the effective day of the subscription order. For each PNS issued, an ETF Dealer or the Designated Broker must deliver subscription proceeds consisting of a group of securities and/or assets determined by the Manager from time to time representing the constituent securities of the Fund (a "Basket of Securities") and cash in an amount sufficient so that the value of the Basket of Securities and cash delivered is equal to the NAV of the PNU of the Fund determined at the valuation time on the effective date of the subscription order plus any applicable subscription fee determined by the Manager.

ETF Series units of each Fund may also be issued to unitholders of such Fund on the automatic reinvestment of certain distributions in accordance with the distribution policy of the Fund.

Unitholders may exchange PNS (or an integral multiple thereof) of each Fund on any trading day for Baskets of Securities and cash, or in the discretion of the Manager, cash only. The exchange price will be equal to the NAV of the applicable PNU tendered for exchange determined at the valuation time on the effective date of the exchange request, payable by delivery of a Basket of Securities (constituted as most recently published prior to the effective date of the exchange request) and cash. The ETF Series units will be redeemed in the exchange.

On any trading day, unitholders of ETF Series units of each Fund may redeem (i) ETF Series units for cash at a redemption price per ETF Series unit equal to 95% of the closing price for the ETF Series units on the TSX on the effective day of the redemption less any applicable redemption fee determined by the Manager, in its sole discretion, from time to time, or (ii) a PNU of the Fund or a multiple PNU of the Fund for cash equal to the NAV of that number of ETF Series units less any applicable redemption fee determined by the Manager, in its sole discretion, from time to time.

Unitholders of ETF Series units that have delivered a redemption request prior to the Distribution Record Date for any distribution will not be entitled to receive that distribution.

The relevant changes pertaining to subscription and redemption of each Fund's units are disclosed in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units. In accordance with the objectives and risk management policies outlined in Notes 1 and 10, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions through utilizing a short-term borrowing facility or disposal of investments when necessary.

Redeemable unit transaction information appears in the Fund Specific Notes to Financial Statements of each of the Funds.

In order to establish each individual series, the Manager has made initial investments in certain Funds.

As at September 30, the Manager held investments in the following Funds:

Fund	2023 (in \$)	2022 (in \$)
CI American Small Companies Fund	4,747	4,552
CI Bitcoin Fund	1,922	1,413
CI Canadian Investment Fund	1,409	1,269
CI Emerging Markets Bond Fund	883	822
CI Energy Giants Covered Call Fund	176,007	n/a
CI Ethereum Fund	1,226	1,007
CI Global Bond Currency Neutral Fund	159,938	n/a
CI Global Climate Leaders Fund	65,665	62,355
CI Global Green Bond Fund	190,085	165,026
CI Global Longevity Economy Fund	1,315	1,091
CI Global Stock Selection Fund	1,657,558	1,435,695
CI Global Sustainable Infrastructure Fund	181,906	155,086
CI Global Value Fund	4,130	3,524
CI Gold+ Giants Covered Call Fund	156,034	n/a
CI Income Fund	1,056	1,004
CI International Value Fund	4,003	3,237
CI Investment Grade Bond Fund	61,014	64,311
CI Money Market Fund	1,055	1,009
CI MSCI World ESG Impact Fund	5,496	5,336
CI Munro Global Growth Equity Fund	64,163	59,448
CI Tech Giants Covered Call Fund	198,531	n/a
CI U.S. Income US\$ Fund	5,397	5,161
CI U.S. Money Market Fund	1,457	1,412
CI U.S. Stock Selection Fund	3,178	2,682
CI Select Staging Fund	24,437	23,500
CI Canadian Asset Allocation Fund	2,203	2,069
CI Canadian Core Plus Bond Fund	1,700	1,745
CI Canadian Dividend Fund	1,671	1,504
CI Canadian Equity Fund	6,263	5,067
CI Global Dividend Opportunities Fund	1,495	1,334
CI Global Equity & Income Fund	6,228	6,001
CI Global Equity Fund	6,485	5,746
CI Global Smaller Companies Fund	3,835	3,360
CI Pure Canadian Small/Mid Cap Equity Fund	1,424	1,413
CI U.S. Dividend Fund	3,011	2,704
CI U.S. Dividend Registered Fund	4,442	3,994
CI U.S. Dividend US\$ Fund	5,755	5,198
CI Global Balanced Fund	1,265	1,140
CI Asian Opportunities Fund	2,395	2,248
CI Canadian Income & Growth Fund	1,270	1,171
CI Corporate Bond Fund	1,131	1,076

# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

Fund (cont'd)	2023 (in \$)	2022 (in \$)
CI Diversified Yield Fund	2,603	2,441
CI Dividend Income & Growth Fund	1,616	1,469
CI Emerging Markets Fund	46,054	43,023
CI Floating Rate Income Fund	5,008	4,572
CI Global Bond Fund	846	836
CI Global Core Plus Bond Fund	2,889	2,889
CI Global Income & Growth Fund	1,035	955
CI Global Resource Fund	5,382	4,454
CI High Income Fund	-	1,317
CI High Yield Bond Fund	2,479	2,249
CI Preferred Share Fund	2,679	2,735
CI Select Canadian Equity Fund	2,661	1,477
CI Select Global Equity Fund	1,522	1,346
CI Short-Term Bond Fund	2,048	1,994
CI Synergy American Fund	4,419	3,718
CI Portfolio Series Balanced Fund	9,823	9,051
CI Portfolio Series Balanced Growth Fund	11,668	10,546
CI Portfolio Series Conservative Fund	1,061	1,018
CI Portfolio Series Growth Fund	11,870	10,584
CI Portfolio Series Maximum Growth Fund	14,365	12,460
CI Mosaic Balanced ETF Portfolio	7,293	7,930
CI Mosaic Balanced Growth ETF Portfolio	10,466	9,518
CI Mosaic Balanced Income ETF Portfolio	7,909	8,567
CI Mosaic ESG Balanced ETF Portfolio	439,433	423,676
CI Mosaic ESG Balanced Growth ETF Portfolio	450,321	418,124
CI Mosaic ESG Balanced Income ETF Portfolio	441,074	426,845
CI Mosaic Growth ETF Portfolio	11,208	11,246
CI Mosaic Income ETF Portfolio	7,291	8,088
CI Canadian Dividend Private Pool	1,761	1,597
CI Canadian Equity Private Pool	1,567	1,433
CI Canadian Fixed Income Private Pool	1,813	1,833
CI Global Asset Allocation Private Pool	2,432	2,247
CI Global Concentrated Equity Private Pool	2,945	5,147
CI Global Enhanced Government Bond Private Pool	903	913
CI Global Equity Alpha Private Pool	1,419	1,255
CI Global High Yield Credit Private Pool	2,602	2,338
CI Global Infrastructure Private Pool	690	1,772
CI Global Real Asset Private Pool	-	1,039
CI Global REIT Private Pool	1,633	1,685
CI Global Smaller Companies Private Pool	2,921	3,860
CI Global Unconstrained Bond Private Pool	1,216	1,146
CI International Equity Alpha Private Pool	1,573	2,422
CI International Equity Growth Private Pool	1,275	5,081
CI Investment Grade Bond Private Pool	912	912
CI U.S. Equity Private Pool	1,433	1,698

## 5. FEES AND OTHER EXPENSES

### Management fees

The Manager of each Fund, in consideration for management fees, provides management services required in the day-to-day operations of the Funds, including management of the investment portfolios of the Funds and provision of key management personnel.

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, ITS, IT8, IH, O, OO, OT5, OT8, P, PH, PP, PT5, PT8, S and series offered under Private Client Managed Portfolios) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, ITS, IT8, IH, O, OO, OT5, OT8, P, PH, PP, PT5, PT8, S and series offered under Private Client Managed Portfolios are charged management fees directly as negotiated between the investor and the Manager.

During the period ended September 30, 2023, the Manager of the Funds absorbed a total of \$297,000 (September 30, 2022 - \$786,000), \$3,431,000 (September 30, 2022 - \$1,073,000) and U.S. \$11,000 (September 30, 2022 - U.S. \$20,000) in management fees due to the declining yields generated by the following funds: CI Money Market Fund, CI High Interest Savings Fund and CI U.S. Money Market Fund, respectively.

### Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each series of a Fund (other than Series I, ITS, IT8, IH and S) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, ITS, IT8, IH and S units are charged administration fees directly as negotiated between the investor and the Manager.

Administration fees are not applicable to CI Money Market Fund, CI U.S. Money Market Fund and CI Select Staging Fund.

### Fee rebates

The Manager may reduce the management and/or administration fees based on the size of a unitholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fees if a reduced trailing commission has been negotiated between a unitholder and the unitholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fee reduction is distributed to qualified unitholders by the Fund in the form of a reinvestment in additional units of the respective series of the Fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable. The Manager may reduce or waive the management and/or administration fees without giving notice to unitholders.

### Investments in underlying fund(s)

A Fund that invests in units/shares of underlying fund(s) will not pay a duplicate management and administration fee on the portion of assets that are invested in units/shares of underlying fund(s). During the reporting period, a Fund may have received a management and/or administration fee rebate from the underlying fund's/fund(s)' manager relating to its investment in the underlying fund(s). The management

# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

and/or administration fee rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable.

Refer to the Management and Administration Fees table in the Fund Specific Notes to the Financial Statements for the management and administrative fee rates applicable to each series of each of the Funds.

### 6. SECURITIES LENDING

Certain Funds have entered into a securities lending program with their Lending Agent. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of the Fund. A Fund will receive collateral of at least 102% of the value of securities on loan. Collateral will generally be comprised of cash and obligations of or guaranteed by the Government of Canada or a province thereof, or by the United States government or its agencies, but may include obligations of other governments with appropriate credit ratings. For those Funds participating in the program, amounts for securities loaned and the collateral received as well as reconciliation between gross securities lending revenue and securities lending revenue received by each Fund appear on the Fund Specific Notes to Financial Statements. Revenue from securities lending is included in "Securities lending revenue" in the Statements of Comprehensive Income.

### 7. INCOME TAXES

The Funds, except for CI Emerging Markets Bond Fund, CI Global Green Bond Fund, CI Global Sustainable Infrastructure Fund, CI Global Bond Currency Neutral Fund, CI Global Stock Selection Fund, CI Mosaic ESG Balanced Income ETF Portfolio, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Canadian Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Energy Giants Covered Call Fund, CI Gold+ Giants Covered Call Fund and CI Tech Giants Covered Call Fund qualify as a mutual fund trust under the *Income Tax Act* (Canada). All of the Funds' net income for tax purposes and sufficient net capital gains realized in any year are required to be distributed to unitholders such that no income tax is payable by each of the Funds. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Income tax on net realized capital gains not paid or payable will generally be recoverable by virtue of refunding provisions contained in the *Income Tax Act* (Canada) and provincial income tax legislation, as redemptions occur. Occasionally, the Funds may distribute more than they earn. This excess distribution is a return of capital and is not taxable to unitholders.

The CI Emerging Markets Bond Fund, CI Global Green Bond Fund, CI Global Sustainable Infrastructure Fund, CI Global Bond Currency Neutral Fund, CI Global Stock Selection Fund, CI Mosaic ESG Balanced Income ETF Portfolio, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Canadian Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Energy Giants Covered Call Fund, CI Gold+ Giants Covered Call Fund and CI Tech Giants Covered Call Fund qualify as a unit trust under the *Income Tax Act* (Canada) and are not subject to tax on their net income, including net realized capital gains for the taxation year, which is paid or payable to their unitholders at the end of the taxation year. However, such part of each Fund's taxable income and net realized capital gains that is not so paid or payable to its unitholders will be taxable to that Fund. It is the intention of each Fund to distribute all net taxable income and sufficient net realized capital gains so that the Funds will not be subject to income tax. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Occasionally, a Fund may distribute more than it earns. This excess distribution is a return of capital and is not taxable to unitholders.

The remaining tax payable and tax recoverable amounts are included in "Other" in the Statements of Financial Position.

### 8. REINVESTMENT OF DISTRIBUTIONS

When a Fund pays a distribution to a unitholder, it will be paid in the same currency in which the units are held. Distributions are automatically reinvested without charge in the same Fund or paid out in cash to the unitholder. The Manager may change the distribution policy at its discretion.

Some Funds may pay notional distributions. Notional distributions are automatically reinvested without charge in the same Fund, and then the outstanding units of the Fund will be consolidated on such basis as is necessary to increase the NAV per unit to that which prevailed prior to the distribution and to ensure that the number of units outstanding immediately following such reinvestment and consolidation are the same as the number of units outstanding immediately prior to the reinvestment and consolidation. Accordingly, no payments are made, or new units issued.

Notional distributions are included in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

### 9. RELATED PARTY TRANSACTIONS

The Funds may have direct or indirect holdings in CI Financial Corp., or its affiliates or other funds managed by the Manager.

The Manager of the Funds may, from time to time, make initial investments in certain series of certain Funds to help establish a series or a Fund. Details of the investments made by the Manager are disclosed in Note 4.

#### *Related issuer trading*

Related issuer trading occurs when a Fund purchases or sells securities of CI Financial Corp. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the period ended September 30, 2023, the Funds did not engage in related issuer trading or held position(s) in CI Financial Corp. During the period ended September 30, 2022, certain Funds engaged in related issuer trading or held position(s) in CI Financial Corp.

#### *Related fund trading*

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the periods ended September 30, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each period.

#### *Inter-fund trading*

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the periods ended September 30, 2023 and 2022, the Funds executed inter-fund trades.

### 10. FINANCIAL INSTRUMENTS RISK

#### **Ukraine-Russian Federation conflict**

The conflict between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia,

# CI Mutual Funds

Notes to the Financial Statements (unaudited) (cont'd)

and some securities have materially declined in value and/or may no longer be tradable. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

**Canadian dollar offered rate transition**

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of Canadian Dollar Offered Rate (CDOR), announced that the calculation and publication of all tenors of CDOR will permanently cease following a final publication on June 28, 2024.

The global benchmark rate reform initiative to transition from CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to CDOR. Market risks arise as the new reference rates are likely to differ from the existing CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on CDOR settings. In order to manage these risks, the Manager continues to closely monitor the industry development and is taking all necessary steps to identify, measure and manage the risks relating to the Funds' CDOR exposure from their portfolio holdings.

**Risk management**

The Funds are exposed to a variety of financial instruments risks: leverage and short selling risk, concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, political changes, global pandemics and company-specific news related to investments held by the Fund. The Manager of the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

**Leverage and short selling risk**

When a Fund makes investments in derivatives, borrows cash for investment purposes, or uses physical short sales on equities or other portfolio assets, leverage may be introduced into the Fund. Leverage occurs when the Fund's notional exposure to underlying assets is greater than the amount invested. It is an investment technique the magnifies gains and losses. Consequently, any adverse change in the value or level of the underlying asset, rate or index may amplify losses compared to those that would have been incurred if the underlying asset had been directly held by the Fund and may result in losses greater than the amount invested in the derivative itself. Leverage may increase volatility, may impair the Fund's liquidity and may cause the Fund to liquidate positions at unfavorable times.

To achieve its investment objective, the CI Investment Grade Bond Fund and CI Investment Grade Bond Private Pool exercise leverage through participating in short selling transactions.

Each Funds may borrow cash up to a maximum of 20% of the Fund's net assets and may sell securities short, whereby the aggregate market value of securities sold short will be limited to 20% of the Fund's net assets. The combined use of short selling and cash borrowing by the Fund is subject to an overall limit of 20% of the Fund's net assets.

During the period ended September 30, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Fund was \$nil million (nil% of net assets) (March 31, 2023 - \$4.4 million, 0.5% of net assets) and the highest aggregated fair value amount of the leverage used during the period was \$nil million (nil% of net assets), (March 31, 2023 - \$7.8 million, 0.8% of net assets).

During the period ended September 30, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Private Pool was \$nil million (nil% of net assets) (March 31, 2023 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the period was \$nil million (nil% of net assets) (March 31, 2023 - \$0.2 million, 0.4% of net assets).

**Concentration risk**

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements of each of the Funds.

**Credit risk**

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the creditworthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in the Schedule of Investment Portfolio or in Fund Specific Notes to Financial Statements of each Fund, if applicable. The credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect credit risk in the event that the underlying fund(s) invest in debt instruments, preferred securities and derivatives.

Credit ratings for debt securities, preferred securities and derivative instruments are obtained from S&P Global Ratings, where available; otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

Credit ratings can be either long-term or short-term. Short-term credit ratings are generally assigned to those obligations and derivative instruments considered short-term in nature. The table below provides a cross-reference between the long-term credit ratings disclosed in the Credit Risk table inclusive of the short-term credit ratings disclosed in the derivatives schedules in the Schedule of Investment Portfolio.

Credit Rating as per Credit Risk Table	Credit Rating as per Derivatives Schedules
AAA/Aaa/A++	A-1+
AA/Aa/A+	A-1, A-2, A-3
A	B, B-1
BBB/Baa/B++	B-2
BB/Ba/B+	B-3
B	C
CCC/Caa/C++	-
CC/Ca/C+	-
C and Lower	D
Not Rated	WR

# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

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Cash balances, with the exception of restricted cash balances and margin accounts, as disclosed in the Statements of Financial Position, are maintained by the Custodian. The Manager monitors the creditworthiness of the Custodian on a regular basis. As at September 30, 2023, the credit rating of the Custodian was AA (March 31, 2023 – AA).

All transactions executed by a Fund in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

### Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable units. Therefore, the Funds invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents positions to maintain liquidity. From time to time, the Funds may enter into derivative contracts or invest in unlisted securities that may not trade in an organized market and may be illiquid. All financial liabilities are due within three months.

### Market risk

The Funds' investments are subject to market risk, which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

#### *Other price risk*

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital. Except for options written, future contracts sold short and investments sold short, the maximum risk resulting from financial instruments is equivalent to their fair value. On written call options, short future positions and on equity and debt sold short, the maximum loss of capital can be unlimited.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

#### *Currency risk*

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect currency risk in the event that the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Fund.

#### *Interest rate risk*

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates.

If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to Funds that invest in convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common units, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect interest rate risk in the event that the underlying fund(s) invest in interest-bearing financial instruments.

### Specific risks associated with digital assets

Some Funds may be indirectly exposed to the following risks that are associated with investing in digital assets.

#### **Speculative nature of digital assets**

Investing in digital assets; like bitcoin or ethereum, is speculative, prices are volatile, and market movements are difficult to predict. Supply and demand for digital assets can change rapidly and are affected by a variety of factors, including regulation and general economic trends.

#### **Unforeseeable risks**

Digital assets have gained commercial acceptance only within recent periods and, as a result, there is little data on their long-term investment potential. Additionally, due to the rapidly evolving nature of the digital assets market, including advancements in the underlying technology, changes to digital assets may expose investors in a Fund to additional risks that are impossible to predict. This uncertainty makes an investment in the units of a Fund very risky.

#### **Risk associated with the custody of digital assets**

When investing in digital assets there is a risk that some or all holdings of digital assets could be lost, stolen, destroyed or inaccessible, potentially by the loss or theft of the private keys held by Custodian and Sub-custodian associated with the public addresses that hold digital assets and/or destruction of storage hardware. Multiple thefts of digital assets from other holders have occurred in the past. Because of the decentralized process for transferring digital assets, thefts can be difficult to trace, which may make digital assets a particularly attractive target for theft.

Access to digital assets could be restricted by natural events (such as an earthquake or flood) or human actions (such as a terrorist attack). Digital assets held in custody accounts may be an appealing target for hackers or malware distributors seeking to destroy, damage or steal the digital assets or private keys.

Security breaches, cyber-attacks, computer malware and computer hacking attacks have been a prevalent concern for the digital asset trading platforms. Any cyber security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment, and the inadvertent transmission of computer viruses, could harm business operations or reputation, resulting in loss of assets.

# CI Mutual Funds

## Notes to the Financial Statements (unaudited) (cont'd)

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### Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed income securities, mortgage-backed securities, short-term instruments, non-traded warrants, OTC options, structured notes of indexed securities, foreign currency forward contracts, swap instruments, American depositary receipts and global depositary receipts, if quoted market price is not available.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term loans, private equity funds and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as at the date at the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

### 11. CURRENCY LEGEND

The following is a list of abbreviations that may be used in the financial statements:

AUD	Australian dollar
MXN	Mexican peso
BMD	Bermuda dollar
MYR	Malaysian ringgit
BRL	Brazilian real
NOK	Norwegian krone
CAD	Canadian dollar
NZD	New Zealand dollar
CHF	Swiss franc
PEN	Peruvian new sol
DKK	Danish krone
PHP	Philippine peso
EUR	Euro
PKR	Pakistani rupee
GBP	Pound sterling
PLN	Polish zloty
HKD	Hong Kong dollar
SEK	Swedish krona
IDR	Indonesian rupiah
SGD	Singapore dollar
ILS	Israeli shekel
THB	Thailand baht
INR	Indian rupee
TWD	New Taiwan dollar
JPY	Japanese yen

### 11. CURRENCY LEGEND (cont'd)

USD	U.S. dollar
KRW	South Korean won
ZAR	South African rand

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited)

### 1. THE FUNDS

CI Corporate Class Limited (the Corporation) was incorporated on July 8, 1987 under the laws of the Province of Ontario.

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) of the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. (Toronto Stock Exchange (TSX): CIX). CIBC Mellon Trust Company is the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

The Corporation's registered office address is 15 York Street, Second Floor, Toronto, Ontario, M5J 0A3.

These financial statements were authorized for issue by the Manager on November 22, 2023.

The Corporation is authorized to issue an unlimited number of non-cumulative, redeemable, restricted voting, convertible special shares of various designated Classes and an unlimited number of common shares. Each designated Class of shares holds a separate proprietary right in the investments and net assets acquired specifically for that Class of shares. Each Class of shares has a right of conversion to any other Class of shares of the Corporation.

Each Class of shares is referred to as a Fund.

The objective of each Fund is to pool and manage money contributed by investors (Shareholders) with similar investment goals. The Funds may invest in equities, fixed income securities, derivatives, underlying fund(s) or some combination thereof according to their specific investment objectives and strategies. Investments may be held for income or capital appreciation, or both. Shareholders share the Fund's income, expenses, and any gains or losses a Fund makes on its investments generally in proportion to the value of the securities they own.

These financial statements only present the financial information of each of the Classes presented as separate reporting entities. If a Class cannot satisfy its obligations, the other Classes may be required to satisfy those obligations using assets attributable to those Classes. The Manager believes the risk of such cross Class liability is remote.

The following Funds are a Class of shares of the Corporation. The "Inception Date" is the date upon which shares of a series of a Fund commenced operations.

	Inception Date:						
	A Shares	AH Shares	AT5 Shares	AT6 Shares	AT8 Shares	D Shares	E Shares
CI American Small Companies Corporate Class	Feb. 24, 00	-	-	-	Dec. 29, 11	-	Jul. 27, 11
CI Asian Opportunities Corporate Class	Nov. 30, 87	-	-	-	-	-	Aug. 04, 15
CI Canadian Balanced Corporate Class	Jul. 28, 06	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Canadian Banks Covered Call Income Corporate Class	Feb. 21, 23	-	-	-	-	-	-
CI Canadian Bond Corporate Class	Aug. 28, 02*	-	Jun. 02, 11*	-	Jun. 02, 11*	-	Jul. 27, 11*
CI Canadian Income & Growth Corporate Class	Mar. 30, 05	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Canadian Investment Corporate Class	Jul. 15, 03	-	Sept. 28, 07	Jul. 26, 12*	Sept. 28, 07	Jul. 26, 12*	Jul. 27, 11
CI Corporate Bond Corporate Class	Jul. 15, 03*	-	Mar. 31, 11*	-	Mar. 31, 11*	-	Jul. 27, 11*
CI Diversified Yield Corporate Class	Nov. 10, 09*	-	Nov. 11, 09*	-	Nov. 11, 09*	-	Jul. 27, 11*
CI Dividend Income & Growth Corporate Class	Aug. 28, 02	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Emerging Markets Corporate Class	Dec. 18, 92	Aug. 31, 21	-	-	Dec. 29, 11	-	Jul. 27, 11
CI Global Alpha Innovators Corporate Class	Jul. 23, 96	Aug. 31, 21	-	-	-	-	Aug. 04, 15
CI Global Bond Corporate Class	Aug. 28, 02*	-	Dec. 22, 11*	-	Dec. 22, 11*	-	Jul. 27, 11*
CI Global Dividend Corporate Class	Dec. 20, 12	-	Dec. 20, 12	-	Dec. 20, 12	-	Dec. 20, 12
CI Global Energy Corporate Class	Jun. 11, 98	-	-	-	-	-	Aug. 04, 15
CI Global Health Sciences Corporate Class	Jul. 23, 96	-	-	-	-	-	Aug. 04, 15
CI Global Income & Growth Corporate Class	Feb. 22, 07	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Global Quality Dividend Managed Corporate Class	Feb. 22, 07*	-	Sept. 28, 07*	-	Sept. 28, 07*	-	Jul. 27, 11*
CI Global Resource Corporate Class	Jul. 31, 01	-	-	-	-	-	Jul. 27, 11
CI Global Value Corporate Class	Jul. 23, 96	-	Mar. 31, 11	-	Mar. 31, 11	-	Aug. 04, 15
CI Gold Corporate Class	Dec. 13, 10	-	-	-	-	-	Jul. 27, 11
CI High Income Corporate Class	Aug. 28, 02*	-	Sept. 28, 07*	-	Sept. 28, 07*	-	Jul. 27, 11*
CI High Yield Bond Corporate Class	Jan. 09, 12*	-	Jan. 09, 12*	-	Jan. 09, 12*	-	Aug. 29, 12*

\*Classes of shares are no longer available for new purchases.

# CI Corporate Class Limited

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	A Shares	AH Shares	AT5 Shares	AT6 Shares	AT8 Shares	D Shares	E Shares
CI International Value Corporate Class	Jul. 23, 96	-	Mar. 31, 11	-	Mar. 31, 11	-	Aug. 04, 15
CI Money Market Corporate Class							
(formerly CI Short-Term Corporate Class)	Nov. 30, 87	-	-	-	Oct. 12, 16	-	May 24, 13
CI Select Canadian Equity Corporate Class	Jul. 31, 01	-	Sept. 28, 07	-	Sept. 28, 07	-	Jul. 27, 11
CI Select Global Equity Corporate Class	Nov. 30, 87	-	Jan. 29, 08	-	Nov. 01, 07	-	Aug. 04, 15
CI Synergy American Corporate Class	Dec. 18, 92	-	-	-	Dec. 29, 11	-	May 07, 14
CI Synergy Canadian Corporate Class	Dec. 29, 97 <sup>†</sup>	-	-	-	Dec. 29, 11	-	Jul. 27, 11
CI Synergy Global Corporate Class	Mar. 30, 99	-	Sept. 28, 07	-	Sept. 28, 07	-	Aug. 04, 15
CI U.S. Money Market Corporate Class							
(formerly CI Short-Term US\$ Corporate Class)	Jul. 31, 01	-	-	-	-	-	Aug. 29, 12
CI U.S. Stock Selection Corporate Class	Jul. 31, 01	-	Sept. 28, 07	-	Nov. 06, 07	-	Jul. 27, 11
	ET5 Shares	ET8 Shares	EF Shares	EFT5 Shares	EFT8 Shares	F Shares	FH Shares
CI American Small Companies Corporate Class	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15	Aug. 08, 00	-
CI Asian Opportunities Corporate Class	-	-	Aug. 04, 15	-	-	Aug. 08, 00	-
CI Canadian Balanced Corporate Class	Jul. 27, 11	Jul. 27, 11	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Jul. 31, 06	-
CI Canadian Banks Covered Call Income Corporate Class	-	-	-	-	-	Feb. 21, 23	-
CI Canadian Bond Corporate Class	Aug. 29, 12*	Aug. 04, 15*	Nov. 27, 14*	Nov. 27, 14*	Aug. 04, 15*	Sept. 16, 02*	-
CI Canadian Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Mar. 29, 05	-
CI Canadian Investment Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Jul. 15, 03	-
CI Corporate Bond Corporate Class	Aug. 29, 12*	Aug. 04, 15*	Nov. 27, 14*	Nov. 27, 14*	Aug. 04, 15*	Jul. 15, 03*	-
CI Diversified Yield Corporate Class	Jul. 27, 11*	Jul. 27, 11*	-	-	-	Nov. 11, 09*	-
CI Dividend Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Sept. 16, 02*	-
CI Emerging Markets Corporate Class	-	Aug. 04, 15	Nov. 27, 14	-	Aug. 04, 15	Aug. 08, 00	Aug. 31, 21
CI Global Alpha Innovators Corporate Class	-	-	Aug. 04, 15	-	-	Aug. 08, 00	Aug. 31, 21
CI Global Bond Corporate Class	Aug. 29, 12*	Aug. 04, 15*	Aug. 04, 15*	Aug. 04, 15*	Aug. 04, 15*	Sept. 16, 02*	-
CI Global Dividend Corporate Class	Dec. 20, 12	Dec. 21, 12	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Dec. 21, 12	-
CI Global Energy Corporate Class	-	-	Aug. 04, 15	-	-	Dec. 18, 01	-
CI Global Health Sciences Corporate Class	-	-	Aug. 04, 15	-	-	Aug. 08, 00	-
CI Global Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Feb. 21, 07	-
CI Global Quality Dividend Managed Corporate Class	Jul. 27, 11*	Jul. 27, 11*	-	-	-	Feb. 21, 07*	-
CI Global Resource Corporate Class	-	-	Aug. 04, 15	-	-	Dec. 18, 01	-
CI Global Value Corporate Class	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	-
CI Gold Corporate Class	-	-	Aug. 04, 15	-	-	Dec. 13, 10	-
CI High Income Corporate Class	Jul. 27, 11*	Jul. 27, 11*	Nov. 27, 14*	Nov. 27, 14*	Nov. 27, 14*	Sept. 16, 02*	-
CI High Yield Bond Corporate Class	-	Aug. 29, 12*	-	-	-	Jan. 09, 12*	-
CI International Value Corporate Class	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-
CI Money Market Corporate Class							
(formerly CI Short-Term Corporate Class)	-	-	Nov. 27, 14	-	-	Aug. 08, 00	-
CI Select Canadian Equity Corporate Class	Jul. 27, 11	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-
CI Select Global Equity Corporate Class	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	-
CI Synergy American Corporate Class	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15	Aug. 08, 00	-
CI Synergy Canadian Corporate Class	-	Aug. 04, 15	Aug. 04, 15	-	Aug. 04, 15	Nov. 30, 00	-
CI Synergy Global Corporate Class	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Nov. 30, 00	-
CI U.S. Money Market Corporate Class							
(formerly CI Short-Term US\$ Corporate Class)	-	-	-	-	-	May 01, 17	-
CI U.S. Stock Selection Corporate Class	Aug. 29, 12	Aug. 29, 12	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-

\*Classes of shares are no longer available for new purchases.

<sup>†</sup>Inception dates as a result of amalgamation and becoming a share class within CI Corporate Class Limited.



# CI Corporate Class Limited

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	FT5 Shares	FT8 Shares	I Shares	IH Shares	IT5 Shares	IT8 Shares	Insight Shares
CI American Small Companies Corporate Class	-	Jul. 27, 17	Mar. 11, 09	-	-	Dec. 29, 11	-
CI Asian Opportunities Corporate Class	-	-	-	-	-	-	-
CI Canadian Balanced Corporate Class	Sept. 28, 07	Sept. 28, 07	Feb. 09, 07	-	Feb. 22, 08	Sept. 28, 07	-
CI Canadian Banks Covered Call Income Corporate Class	-	-	Feb. 21, 23	-	-	-	-
CI Canadian Bond Corporate Class	-	Jul. 27, 17*	Feb. 06, 06*	-	-	Dec. 29, 11*	-
CI Canadian Income & Growth Corporate Class	Feb. 20, 08	Sept. 28, 07	Feb. 16, 06	-	Dec. 04, 07	Sept. 28, 07	-
CI Canadian Investment Corporate Class	Feb. 07, 08	May 12, 08	Jan. 23, 06	-	-	Sept. 28, 07	-
CI Corporate Bond Corporate Class	Sept. 11, 15*	Sept. 11, 15*	Dec. 15, 06*	-	-	Dec. 29, 11*	-
CI Diversified Yield Corporate Class	Nov. 11, 09*	Nov. 11, 09*	Nov. 11, 09*	-	Feb. 03, 10*	Mar. 04, 10*	-
CI Dividend Income & Growth Corporate Class	Mar. 07, 08	Mar. 26, 08	Jan. 23, 06	-	-	Dec. 29, 11	-
CI Emerging Markets Corporate Class	-	Jul. 27, 17	Dec. 15, 06	Aug. 31, 21	-	Dec. 29, 11	-
CI Global Alpha Innovators Corporate Class	-	-	Jul. 18, 03	Aug. 31, 21	-	-	-
CI Global Bond Corporate Class	-	Jul. 27, 17*	Aug. 27, 08*	-	-	Dec. 29, 11*	-
CI Global Dividend Corporate Class	Dec. 20, 12	Dec. 20, 12	Dec. 20, 12	-	-	Dec. 20, 12	-
CI Global Energy Corporate Class	-	-	Nov. 22, 19	-	-	-	-
CI Global Health Sciences Corporate Class	-	-	Sept. 29, 04	-	-	-	-
CI Global Income & Growth Corporate Class	Sept. 28, 07	Dec. 22, 11	May 18, 07	-	Apr. 15, 08	Dec. 22, 11	-
CI Global Quality Dividend Managed Corporate Class	-	Sept. 28, 07*	Feb. 21, 07*	-	-	-	-
CI Global Resource Corporate Class	-	-	Oct. 15, 09	-	-	-	-
CI Global Value Corporate Class	Apr. 03, 20	Jul. 27, 17	Aug. 10, 06	-	-	Dec. 29, 11	-
CI Gold Corporate Class	-	-	Dec. 13, 10	-	-	-	-
CI High Income Corporate Class	Jan. 10, 08*	Sept. 28, 07*	Jan. 23, 06*	-	-	Dec. 29, 11*	-
CI High Yield Bond Corporate Class	Jan. 09, 12*	Jan. 09, 12*	Apr. 08, 22	-	-	-	-
CI International Value Corporate Class	-	Jul. 27, 17	Sept. 26, 06	-	-	Dec. 29, 11	-
CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)	-	-	Nov. 04, 05	-	-	Oct. 12, 16	-
CI Select Canadian Equity Corporate Class	Feb. 07, 08	Mar. 26, 08	Feb. 13, 06	-	Nov. 07, 07	Aug. 17, 09	-
CI Select Global Equity Corporate Class	-	Dec. 22, 11	Feb. 16, 06	-	-	Dec. 29, 11	-
CI Synergy American Corporate Class	-	Jul. 27, 17	Sept. 05, 08	-	-	Dec. 29, 11	-
CI Synergy Canadian Corporate Class	-	Jul. 27, 17	Jan. 02, 03	-	-	Dec. 29, 11	Sept. 02, 04
CI Synergy Global Corporate Class	-	Jul. 27, 17	Sept. 03, 04	-	-	Dec. 29, 11	-
CI U.S. Money Market Corporate Class (formerly CI Short-Term US\$ Corporate Class)	-	-	Aug. 10, 20	-	-	-	-
CI U.S. Stock Selection Corporate Class	Feb. 07, 08	Aug. 04, 09	Jun. 26, 03	-	-	Dec. 22, 11	-
	O Shares	OT5 Shares	OT8 Shares	P Shares	PH Shares	PP Shares	PT5 Shares
CI American Small Companies Corporate Class	Jul. 27, 11	-	Aug. 04, 15	May 01, 17	-	-	-
CI Asian Opportunities Corporate Class	Aug. 04, 15	-	-	May 01, 17	-	-	-
CI Canadian Balanced Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	Apr. 08, 22	May 01, 17
CI Canadian Banks Covered Call Income Corporate Class	-	-	-	Feb. 21, 23	-	-	-
CI Canadian Bond Corporate Class	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	May 01, 17*	-	-	-
CI Canadian Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Canadian Investment Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Corporate Bond Corporate Class	Jul. 27, 11*	Aug. 29, 12*	Aug. 04, 15*	May 01, 17*	-	-	May 01, 17*
CI Diversified Yield Corporate Class	Jul. 27, 11*	Jul. 27, 11*	Jul. 27, 11*	-	-	-	-
CI Dividend Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Emerging Markets Corporate Class	Jul. 27, 11	-	Aug. 04, 15	May 01, 17	Aug. 31, 21	-	-
CI Global Alpha Innovators Corporate Class	Jul. 30, 13	-	-	May 01, 17	Aug. 31, 21	-	-

\*Classes of shares are no longer available for new purchases.

# CI Corporate Class Limited

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	O Shares	OT5 Shares	OT8 Shares	P Shares	PH Shares	PP Shares	PT5 Shares
CI Global Bond Corporate Class	Jul. 27, 11*	Aug. 29, 12*	-	May 01, 17*	-	-	-
CI Global Dividend Corporate Class	Dec. 20, 12	Dec. 20, 12	Dec. 20, 12	May 01, 17	-	-	May 01, 17
CI Global Energy Corporate Class	Aug. 04, 15	-	-	May 01, 17	-	Nov. 22, 19	-
CI Global Health Sciences Corporate Class	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Global Income & Growth Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Global Quality Dividend Managed Corporate Class	Jul. 27, 11*	Jul. 27, 11*	Jul. 27, 11*	-	-	-	-
CI Global Resource Corporate Class	Jul. 27, 11	-	-	May 01, 17	-	-	-
CI Global Value Corporate Class	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	-	-
CI Gold Corporate Class	Jul. 27, 11	-	-	May 01, 17	-	-	-
CI High Income Corporate Class	Jul. 27, 11*	Jul. 27, 11*	Jul. 27, 11*	May 01, 17*	-	-	May 01, 17*
CI High Yield Bond Corporate Class	Aug. 29, 12*	-	Aug. 29, 12*	Apr. 08, 22	-	-	-
CI International Value Corporate Class	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	-	-
CI Money Market Corporate Class (formerly CI Short-Term Corporate Class)	May 24, 13	-	-	May 01, 17	-	-	-
CI Select Canadian Equity Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17	-	-	May 01, 17
CI Select Global Equity Corporate Class	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	-	-
CI Synergy American Corporate Class	May 07, 14	-	Aug. 04, 15	May 01, 17	-	-	-
CI Synergy Canadian Corporate Class	Jul. 27, 11	-	Aug. 04, 15	May 01, 17	-	-	-
CI Synergy Global Corporate Class	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	-	-
CI U.S. Money Market Corporate Class (formerly CI Short-Term US\$ Corporate Class)	Aug. 29, 12	-	-	May 01, 17	-	-	-
CI U.S. Stock Selection Corporate Class	Jul. 27, 11	Aug. 29, 12	Aug. 29, 12	May 01, 17	-	-	May 01, 17
	PT8 Shares	W Shares	WH Shares	WT8 Shares	X Shares	Y Shares	Z Shares
CI American Small Companies Corporate Class	-	Jul. 27, 17^	-	Jul. 27, 17^	-	-	-
CI Asian Opportunities Corporate Class	-	-	-	-	-	-	-
CI Canadian Balanced Corporate Class	May 01, 17	-	-	-	-	Apr. 08, 22	Apr. 08, 22
CI Canadian Banks Covered Call Income Corporate Class	-	Feb. 21, 23^	-	-	-	-	-
CI Canadian Bond Corporate Class	-	-	-	-	-	-	-
CI Canadian Income & Growth Corporate Class	May 01, 17	-	-	-	-	-	-
CI Canadian Investment Corporate Class	May 01, 17	Jun. 24, 20^	-	Jun. 29, 20^	-	-	-
CI Corporate Bond Corporate Class	May 01, 17*	-	-	-	Aug. 14, 09*	-	-
CI Diversified Yield Corporate Class	-	-	-	-	-	-	-
CI Dividend Income & Growth Corporate Class	May 01, 17	Jul. 27, 17^	-	Jul. 27, 17^	-	-	-
CI Emerging Markets Corporate Class	-	-	-	-	-	-	-
CI Global Alpha Innovators Corporate Class	-	Jun. 22, 20^	Feb. 08, 22^	-	-	-	-
CI Global Bond Corporate Class	-	-	-	-	-	-	-
CI Global Dividend Corporate Class	May 01, 17	Jul. 27, 17^	-	Jul. 27, 17^	-	-	-
CI Global Energy Corporate Class	-	Jun. 06, 22^	-	-	Nov. 22, 19	-	-
CI Global Health Sciences Corporate Class	-	Jun. 06, 22^	-	-	-	Aug. 14, 09*	Aug. 14, 09*
CI Global Income & Growth Corporate Class	May 01, 17	Jun. 06, 22^	-	-	-	-	-
CI Global Quality Dividend Managed Corporate Class	-	-	-	-	-	-	-
CI Global Resource Corporate Class	-	Jun. 06, 22^	-	-	-	-	-
CI Global Value Corporate Class	-	Jul. 27, 17^	-	Jul. 27, 17^	-	-	-
CI Gold Corporate Class	-	Jun. 06, 22^	-	-	-	-	-
CI High Income Corporate Class	May 01, 17*	-	-	-	-	-	-
CI High Yield Bond Corporate Class	-	-	-	-	-	-	-

\*Classes of shares are no longer available for new purchases.

^Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Corporate Class Limited

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	PT8 Shares	W Shares	WH Shares	WT8 Shares	X Shares	Y Shares	Z Shares
CI International Value Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Money Market Corporate Class							
(formerly CI Short-Term Corporate Class)	-	Jul. 27, 17 <sup>^</sup>	-	-	-	-	-
CI Select Canadian Equity Corporate Class	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Select Global Equity Corporate Class	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Synergy American Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
CI Synergy Canadian Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	Aug. 14, 09*	Aug. 14, 09*
CI Synergy Global Corporate Class	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	Aug. 14, 09*	Aug. 14, 09*
CI U.S. Money Market Corporate Class							
(formerly CI Short-Term US\$ Corporate Class)	-	Jun. 22, 20 <sup>^</sup>	-	-	-	-	-
CI U.S. Stock Selection Corporate Class	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-	-
	A Shares	AT5 Shares	AT8 Shares	E Shares	ET5 Shares	ET8 Shares	EF Shares
CI Select 100e Managed Portfolio Corporate Class	Nov. 22, 06	May 20, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 20i80e Managed Portfolio Corporate Class	Nov. 22, 06	Apr. 14, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 30i70e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 40i60e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 50i50e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 60i40e Managed Portfolio Corporate Class	Nov. 22, 06	Jan. 25, 08	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 70i30e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Sept. 28, 07	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select 80i20e Managed Portfolio Corporate Class	Nov. 22, 06	Sept. 28, 07	Jan. 08, 08	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	Nov. 27, 14
CI Select Canadian Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
CI Select Income Managed Corporate Class	Jul. 14, 10	Sept. 17, 10	Sept. 17, 10	Jul. 27, 11	Oct. 31, 11	Oct. 31, 11	Nov. 27, 14
CI Select International Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
CI Select U.S. Equity Managed Corporate Class	Nov. 07, 05	-	-	Jul. 27, 11	-	-	Nov. 27, 14
	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares	I Shares	IT5 Shares
CI Select 100e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	Sept. 22, 10	Dec. 22, 11	Nov. 27, 06	Sept. 28, 07
CI Select 20i80e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	-	Dec. 22, 11	Nov. 27, 06	-
CI Select 30i70e Managed Portfolio Corporate Class	Aug. 04, 15	Aug. 04, 15	Nov. 27, 06	-	Dec. 22, 11	Nov. 27, 06	-
CI Select 40i60e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Feb. 10, 09	Dec. 22, 11	Nov. 27, 06	-
CI Select 50i50e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Jan. 30, 08	Jan. 29, 08	Nov. 27, 06	-
CI Select 60i40e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Dec. 22, 11	Dec. 23, 11	Nov. 27, 06	-
CI Select 70i30e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Apr. 09, 10	Dec. 22, 11	Nov. 27, 06	-
CI Select 80i20e Managed Portfolio Corporate Class	Aug. 04, 15	Nov. 27, 14	Nov. 27, 06	Sept. 04, 08	May 03, 11	Nov. 27, 06	-
CI Select Canadian Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
CI Select Income Managed Corporate Class	Nov. 27, 14	Nov. 27, 14	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10	Sept. 17, 10
CI Select International Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
CI Select U.S. Equity Managed Corporate Class	-	-	Dec. 30, 05	-	-	Mar. 22, 06	-
	IT8 Shares	O Shares	OT5 Shares	OT8 Shares	P Shares	PT5 Shares	PT8 Shares
CI Select 100e Managed Portfolio Corporate Class	Sept. 28, 07	Jul. 27, 11	Jul. 30, 13	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 20i80e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	-	May 01, 17
CI Select 30i70e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	-	May 01, 17
CI Select 40i60e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 50i50e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 60i40e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17

\*Classes of shares are no longer available for new purchases.

<sup>^</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Corporate Class Limited

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	IT8 Shares	O Shares	OT5 Shares	OT8 Shares	P Shares	PT5 Shares	PT8 Shares
CI Select 70i30e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select 80i20e Managed Portfolio Corporate Class	Dec. 22, 11	Jul. 27, 11	Aug. 04, 15	Jul. 27, 11	May 01, 17	May 01, 17	May 01, 17
CI Select Canadian Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
CI Select Income Managed Corporate Class	Sept. 17, 10	Jul. 27, 11	Oct. 31, 11	Oct. 31, 11	May 01, 17	May 01, 17	May 01, 17
CI Select International Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
CI Select U.S. Equity Managed Corporate Class	-	Jul. 27, 11	-	-	May 01, 17	-	-
	W Shares	PCW Shares	WT5 Shares	WT8 Shares	PCWT8 Shares	U Shares	V Shares
CI Select 100e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 20i80e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 30i70e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	-	-	-	-
CI Select 40i60e Managed Portfolio Corporate Class	Nov. 27, 06	-	Sept. 28, 07	Sept. 28, 07	-	-	-
CI Select 50i50e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	Sept. 28, 07	-	-	-
CI Select 60i40e Managed Portfolio Corporate Class	Nov. 27, 06	-	Sept. 28, 07	Sept. 28, 07	-	-	-
CI Select 70i30e Managed Portfolio Corporate Class	Nov. 27, 06	-	-	Jun. 17, 09	-	-	-
CI Select 80i20e Managed Portfolio Corporate Class	Nov. 27, 06	-	Dec. 22, 11	Sept. 28, 07	-	-	-
CI Select Canadian Equity Managed Corporate Class	Dec. 30, 05	-	-	-	-	-	Sept. 17, 10*
CI Select Income Managed Corporate Class	Sept. 17, 10	Jul. 27, 17 <sup>^</sup>	Sept. 17, 10	-	Jul. 27, 17 <sup>^</sup>	Sept. 17, 10*	Sept. 17, 10*
CI Select International Equity Managed Corporate Class	Dec. 30, 05	-	-	-	-	-	Sept. 17, 10*
CI Select U.S. Equity Managed Corporate Class	Dec. 30, 05	-	-	-	-	-	Sept. 17, 10*
	Y Shares	Z Shares					
CI Select 100e Managed Portfolio Corporate Class	-	-					
CI Select 20i80e Managed Portfolio Corporate Class	-	-					
CI Select 30i70e Managed Portfolio Corporate Class	-	-					
CI Select 40i60e Managed Portfolio Corporate Class	-	-					
CI Select 50i50e Managed Portfolio Corporate Class	-	-					
CI Select 60i40e Managed Portfolio Corporate Class	-	-					
CI Select 70i30e Managed Portfolio Corporate Class	-	-					
CI Select 80i20e Managed Portfolio Corporate Class	-	-					
CI Select Canadian Equity Managed Corporate Class	Sept. 17, 10*	Sept. 17, 10*					
CI Select Income Managed Corporate Class	Sept. 17, 10*	Sept. 17, 10*					
CI Select International Equity Managed Corporate Class	Sept. 17, 10*	Sept. 17, 10*					
CI Select U.S. Equity Managed Corporate Class	Sept. 17, 10*	Sept. 17, 10*					
	A Shares	AT5 Shares	AT6 Shares	AT8 Shares	D Shares	E Shares	ET5 Shares
CI Canadian Asset Allocation Corporate Class	Dec. 31, 07	Dec. 31, 07	-	Dec. 31, 07	-	Jul. 27, 11	Jul. 27, 11
CI Canadian Dividend Corporate Class	Dec. 21, 15	Dec. 21, 15	-	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15
CI Canadian Equity Corporate Class	Dec. 31, 07	Dec. 31, 07	Jul. 26, 12*	Dec. 31, 07	Jul. 26, 12*	Jul. 27, 11	Jul. 27, 11
CI Global Dividend Opportunities Corporate Class	Jul. 30, 13	Jul. 30, 13	-	Jul. 30, 13	-	Jul. 30, 13	Jul. 30, 13
CI Global Equity Corporate Class	Dec. 31, 07	Dec. 31, 07	-	Dec. 31, 07	-	Jul. 27, 11	Jul. 27, 11
CI Global Smaller Companies Corporate Class	Jul. 31, 14	Aug. 04, 15	-	Jul. 31, 14	-	Jul. 29, 14	Aug. 04, 15
CI Pure Canadian Small/Mid Cap Equity Corporate Class	Dec. 21, 15	Dec. 21, 15	-	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15
	ET8 Shares	EF Shares	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares
CI Canadian Asset Allocation Corporate Class	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Dec. 31, 07	May 10, 10	Dec. 31, 07
CI Canadian Dividend Corporate Class	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15

\*Classes of shares are no longer available for new purchases.

<sup>^</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Corporate Class Limited

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	ET8 Shares	EF Shares	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares
CI Canadian Equity Corporate Class	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Dec. 31, 07	Dec. 31, 07	Dec. 31, 07
CI Global Dividend Opportunities Corporate Class	Jul. 30, 13	Nov. 27, 14	Aug. 04, 15	Nov. 27, 14	Jul. 30, 13	Jul. 30, 13	Jul. 30, 13
CI Global Equity Corporate Class	Jul. 27, 11	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Dec. 31, 07	Dec. 31, 07	Dec. 31, 07
CI Global Smaller Companies Corporate Class	Jul. 31, 14	Nov. 27, 14	Aug. 04, 15	Aug. 04, 15	Jul. 31, 14	-	Jul. 31, 14
CI Pure Canadian Small/Mid Cap Equity Corporate Class	-	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15
	I Shares	IT5 Shares	IT8 Shares	O Shares	OT5 Shares	OT8 Shares	P Shares
CI Canadian Asset Allocation Corporate Class	Jan. 28, 08	Apr. 15, 08	Dec. 31, 07	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Canadian Dividend Corporate Class	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	May 01, 17
CI Canadian Equity Corporate Class	Apr. 01, 08	Oct. 03, 11	Aug. 03, 11	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Global Dividend Opportunities Corporate Class	Jul. 30, 13	-	Jul. 30, 13	Jul. 30, 13	Jul. 30, 13	Jul. 30, 13	May 01, 17
CI Global Equity Corporate Class	Dec. 31, 07	-	Dec. 31, 07	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	May 01, 17
CI Global Smaller Companies Corporate Class	Jul. 31, 14	-	Jul. 31, 14	Jul. 31, 14	Aug. 04, 15	Jul. 31, 14	May 01, 17
CI Pure Canadian Small/Mid Cap Equity Corporate Class	Dec. 21, 15	-	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	Dec. 21, 15	May 01, 17
	PT5 Shares	PT8 Shares	W Shares	PCW Shares	WT8 Shares	PCWT8 Shares	Y Shares
CI Canadian Asset Allocation Corporate Class	May 01, 17	May 01, 17	-	-	-	-	-
CI Canadian Dividend Corporate Class	May 01, 17	May 01, 17	Sept. 27, 19 <sup>^</sup>	-	-	-	-
CI Canadian Equity Corporate Class	May 01, 17	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	Jul. 30, 13
CI Global Dividend Opportunities Corporate Class	May 01, 17	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-
CI Global Equity Corporate Class	May 01, 17	May 01, 17	Dec. 31, 07	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-
CI Global Smaller Companies Corporate Class	-	May 01, 17	Jul. 27, 17 <sup>^</sup>	-	Jul. 27, 17 <sup>^</sup>	-	-
CI Pure Canadian Small/Mid Cap Equity Corporate Class	May 01, 17	May 01, 17	Sept. 27, 19 <sup>^</sup>	-	-	-	-
	Z Shares						
CI Canadian Asset Allocation Corporate Class	-						
CI Canadian Dividend Corporate Class	-						
CI Canadian Equity Corporate Class	Jul. 30, 13 <sup>*</sup>						
CI Global Dividend Opportunities Corporate Class	-						
CI Global Equity Corporate Class	-						
CI Global Smaller Companies Corporate Class	-						
CI Pure Canadian Small/Mid Cap Equity Corporate Class	-						
	A Shares	E Shares	ET8 Shares	F Shares	FT8 Shares	I Shares	IT8 Shares
Canadian Equity Alpha Corporate Class	Jul. 30, 08	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Canadian Equity Growth Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Canadian Equity Small Cap Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Canadian Equity Value Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Canadian Fixed Income Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Emerging Markets Equity Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 17, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 17, 11
Global Fixed Income Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Global Income Allocation Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
International Equity Alpha Corporate Class	Jul. 30, 08	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
International Equity Growth Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
International Equity Value Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
International Equity Value Currency Hedged Corporate Class	-	Aug. 18, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
Real Estate Investment Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11

<sup>\*</sup>Classes of shares are no longer available for new purchases.

<sup>^</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Corporate Class Limited

Notes to the Financial Statements (unaudited) (cont'd)

	Inception Date:						
	A Shares	E Shares	ET8 Shares	F Shares	FT8 Shares	I Shares	IT8 Shares
Short Term Income Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Alpha Corporate Class	Jul. 30, 08	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Growth Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Small Cap Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Value Corporate Class	Oct. 02, 07	Aug. 19, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
US Equity Value Currency Hedged Corporate Class	-	Aug. 18, 08	Jun. 15, 11	May 01, 17	May 01, 17	Aug. 18, 08	Jun. 15, 11
	OF Shares	W Shares	WT8 Shares				
Canadian Equity Alpha Corporate Class	Jul. 30, 08	Jul. 30, 08	Jun. 15, 11				
Canadian Equity Growth Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Equity Small Cap Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Equity Value Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Canadian Fixed Income Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Emerging Markets Equity Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 17, 11				
Global Fixed Income Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Global Income Allocation Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
International Equity Alpha Corporate Class	Jul. 30, 08	Jul. 30, 08	Jun. 15, 11				
International Equity Growth Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
International Equity Value Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
International Equity Value Currency Hedged Corporate Class	-	-	-				
Real Estate Investment Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
Short Term Income Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
US Equity Alpha Corporate Class	Jul. 30, 08	Jul. 30, 08	Jun. 15, 11				
US Equity Growth Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
US Equity Small Cap Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
US Equity Value Corporate Class	Oct. 02, 07	Oct. 02, 07	Jun. 15, 11				
US Equity Value Currency Hedged Corporate Class	-	-	-				
	A Shares	AT5 Shares	AT8 Shares	E Shares	ET5 Shares	ET8 Shares	EF Shares
CI Global Balanced Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Oct. 04, 11	Oct. 04, 11	Oct. 04, 11	Nov. 27, 14
CI Global Leaders Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Oct. 04, 11	Oct. 04, 11	Oct. 04, 11	Nov. 27, 14
CI International Equity Corporate Class	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Oct. 04, 11	Aug. 04, 15	Aug. 04, 15	Nov. 27, 14
	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares	I Shares	IT8 Shares
CI Global Balanced Corporate Class	Aug. 04, 15	Nov. 27, 14	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	-
CI Global Leaders Corporate Class	Aug. 04, 15	Aug. 04, 15	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Nov. 18, 11
CI International Equity Corporate Class	Aug. 04, 15	Aug. 04, 15	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Jul. 27, 11	Nov. 18, 11
	O Shares	OT5 Shares	OT8 Shares	P Shares	PT5 Shares	PT8 Shares	W Shares
CI Global Balanced Corporate Class	Oct. 04, 11	Oct. 04, 11	Oct. 04, 11	May 01, 17	May 01, 17	May 01, 17	-
CI Global Leaders Corporate Class	Oct. 04, 11	Oct. 04, 11	Oct. 04, 11	May 01, 17	May 01, 17	May 01, 17	Jul. 27, 17 <sup>a</sup>
CI International Equity Corporate Class	Oct. 04, 11	Aug. 04, 15	Aug. 04, 15	May 01, 17	May 01, 17	May 01, 17	-
	WT8 Shares						
CI Global Balanced Corporate Class	-						
CI Global Leaders Corporate Class	Jul. 27, 17 <sup>a</sup>						
CI International Equity Corporate Class	-						

<sup>a</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The Funds used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

Effective as of close of business on April 8, 2022, the following Funds merged:

Terminating Fund	Continuing Fund
CI American Managers® Corporate Class	CI U.S. Stock Selection Corporate Class
CI Conservative Balanced Income Class	CI Canadian Balanced Corporate Class
CI Global Dividend Opportunities Class	CI Global Dividend Opportunities Corporate Class
CI High Yield Bond Class	CI High Yield Bond Corporate Class

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 8, 2022, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger, was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
CI American Managers® Corporate Class	CI U.S. Stock Selection Corporate Class	49,670,313	2,005,648
CI Conservative Balanced Income Class	CI Canadian Balanced Corporate Class	67,719,338	6,689,246
CI Global Dividend Opportunities Class	CI Global Dividend Opportunities Corporate Class	44,344,287	2,558,955
CI High Yield Bond Class	CI High Yield Bond Corporate Class	41,130,253	3,504,832

The Terminating Funds' results are not included in these financial statements.

The Statements of Financial Position are as at September 30, 2023 and March 31, 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares and Statements of Cash Flows are for the periods ended September 30, 2023 and 2022, except for Funds established during either period, in which case the information provided relates to the period from inception to September 30, 2023 and 2022, as applicable.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board.

The following is a summary of the significant accounting policies of the Funds:

### a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed income securities, equity securities, investment fund(s), exchange-traded fund(s) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolios of financial assets are managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are classified as financial liabilities at FVTPL. Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable shares are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

Financial assets and liabilities are offset, and the net amounts are presented in the Statements of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

### b. Fair value of financial instruments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model that considers factors such as the market value of the underlying security, strike price and terms of the warrant. Fixed income securities, debentures and other debt instruments including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their NAV as reported by the underlying fund's/fund(s) managers.

The fair value of securities where no market price exists is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

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would have been used had a ready market for the investment existed. The fair values of securities where no market price exists are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

### c. Cash

Cash comprises of cash on deposit and bank overdraft.

### d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

### e. Investment transactions and income recognition

Investment transactions are recorded on the trade date - the date on which a Fund commits to purchase or sell the investment. The interest for distribution purposes, disclosed in the Statements of Comprehensive Income, represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero-coupon bonds, which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

### f. Functional and presentation currency

The Funds' functional and presentation currency is the Canadian dollar, except for CI U.S. Money Market Corporate Class as this Fund's functional and presentation currency is the U.S. dollar. For Funds that offer Series AH, Series FH, Series IH and Series PH shares, the NAV per share for those series is stated in U.S. dollars.

### g. Foreign exchange

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

### h. Shares valuation

NAV per share of each series is calculated at the end of each day on which the TSX is open for business by dividing the total NAV of each series of a Fund by the number of shares of that series outstanding.

The NAV of each series is computed by calculating the value of that series' proportionate share of the Fund's assets less that series' proportionate share of the Fund's common liabilities and less series-specific liabilities. Expenses directly attributable to a series are charged to that series. Other income and expenses,

and gains and losses, are allocated to each series proportionately based upon the relative total NAV of each series.

As at September 30, 2023, March 31, 2023 and September 30, 2022, there were no differences between the NAV used for transactions with shareholders and the net assets attributable to holders of redeemable shares used for reporting purposes under IFRS.

### i. Classification of shares

The shares of each of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

### j. Commissions and other portfolio transaction costs

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, are included in "Commissions and other portfolio transaction costs" in the Statements of Comprehensive Income. Funds that only invest in units/shares of underlying fund(s) are not subject to transaction costs.

### k. Increase (decrease) in net assets attributable to holders of redeemable shares per share

"Increase (decrease) in net assets attributable to holders of redeemable shares per share" in the Statements of Comprehensive Income is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares of each series of a Fund by the weighted average number of shares of that series outstanding during the period.

### l. Foreign currency forward contract(s)

A Fund may, from time to time, enter into foreign currency forward contracts. Foreign currency forward contracts are valued on each valuation day based on the difference between the contract rate and the current forward rates at the measurement date applied to the contract's notional amount and adjusted for counterparty risk. All unrealized gains (losses) arising from foreign currency forward contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### m. Futures contract(s)

Futures contracts are valued on each valuation day using the closing price posted on the relevant public exchange. Cash and cash equivalents are held as margin against futures contracts which are reflected in the "Daily variation margin on derivative instruments" in the Statements of Financial Position. All unrealized gains (losses) arising from futures contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### n. Options contract(s)

Over-the-counter (OTC) options are valued using the Black-Scholes model, whereas, exchange traded options are valued at the last traded price taken from the exchange. Options contracts are valued on each valuation day according to the gain or loss that would be realized if the contract were closed out.



# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

All unrealized gains (losses) arising from option contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until the contracts are closed out or expire, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives". Any expired option premiums are recorded as part of "Derivative income (loss)" in the Statements of Comprehensive Income.

### **o. Interest rate swaps contract(s)**

The fair value of interest rate swaps is determined using indicative closing market values obtained from third-party broker-dealers. The broker-dealers determine the fair value using valuation models that are based on assumptions that are supported by observable market inputs, including the interest rates for that day. The indicative closing market values are independently assessed internally to ensure that they are reasonable. Any income (expense) received (incurred) for interest rate swaps contracts is recorded as "Derivative income (loss)" in the Statements of Comprehensive Income. The unrealized gain or loss on interest rate swaps is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives". When the interest rate swaps contracts are closed out, any gains (losses) are recorded as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### **p. Credit default swaps contract(s)**

Credit default swaps are agreements that help to mitigate credit risk exposure to certain issuing entities (Referenced Entity) or to increase credit risk exposure to the Referenced Entity by creating a notional investment position. When a notional investment position is created, the credit risk exposure is comparable to the exposure that would have resulted had a Fund invested directly in the Referenced Entity. Under a credit default swap agreement, the protection buyer, whose intention is to reduce its credit risk exposure to the Referenced Entity, pays a premium to the protection seller, who assumes the credit risk of a default of the bond of a Referenced Entity. This premium is paid at regular intervals over the term of the credit default swap agreement. In return for the premium paid, the protection buyer is entitled to receive from the protection seller full payment for a loss arising from a credit default event of the Referenced Entity. A credit default event may be triggered by bankruptcy, failure to pay or restructuring of the Referenced Entity. If a credit default event occurs, the credit default swap may be settled by either the physical delivery of the bond for proceeds equal to par value or a cash payment equal to the loss amount. Credit default swaps are valued based on dealer-supplied valuations. Changes in value of credit default swap agreements are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income. Premiums paid or received from credit default swap agreements are included in "Derivative income (loss)" in the Statements of Comprehensive Income. When credit default swap agreements expire or are closed out, gains or losses are included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

### **q. Mortgage-backed and asset-backed securities**

Certain Funds invest in mortgage-related and other asset-backed securities. These securities may include: mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage-backed securities, asset-backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. The debt and equity securities issued by these securities may include tranches with varying levels of subordination. These securities may provide a monthly payment that consists of both interest and principal payments.

Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans.

Mortgage-related and asset-backed securities are issued as separate tranches, or classes, of securities within each deal. The securities are also normally valued by pricing service providers that use broker-dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash-flows, and market-based yield spreads for each tranche, and incorporate deal collateral performance, as available. The carrying values of mortgage-related and other asset-backed securities are included in "Investments" in the Statements of Financial Position. The change in fair values of mortgage-related and other asset-backed securities are included in the Statements of Comprehensive Income in "Change in unrealized appreciation (depreciation) in value of investments and derivatives".

### **r. Short selling**

When a Fund sells a security short, it will borrow that security from a broker to complete the sale. As the Fund borrows a security from the broker, the Fund is required to maintain a margin account with the broker containing cash or liquid securities. The cash held on margin in respect of short sale activity is included in the "Margin for short sales" in the Statements of Financial Position. The maximum loss on securities sold short can be unlimited. The Fund will incur a loss as a result of a short sale if the price of the borrowed security increases between the date of the short sale and the date on which the Fund closes out its short position by buying that security. The Fund will realize a gain if the security declines in price between those dates. The gain or loss that would be realized if the position was to be closed out on the valuation date is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" and in the Statements of Financial Position in "Investments sold short". When the short position is closed out, gains and losses are realized and included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income. Fees paid to a broker for borrowing a security are included in "Securities borrowing fees" in the Statements of Comprehensive Income.

### **s. Offsetting of financial instruments**

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statements of each Fund, where applicable, include foreign currency forward contracts assets and liabilities that are subject to an enforceable master netting arrangement. Transactions with individual Counterparties are governed by separate master netting agreements. Each agreement allows for net settlement of certain open contracts where the Funds and respective counterparty both elect to settle on a net basis. In the absence of such an election, contracts will be settled on a gross basis. However, each party to the master netting agreement will have the option to settle all open contracts on a net basis in the event of default of the other party. All other derivative instruments held by the Funds are settled on a gross basis.

International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern OTC financial derivative transactions entered into by the Funds and select counterparties. The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The fair

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

value of OTC financial derivative transactions net of collateral received in or pledged by a counterparty is disclosed in the Fund Specific Notes to Financial Statements.

Funds may be subject to various master agreements or netting arrangements with select counterparties. These master agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty.

Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master agreement resulting in the need for multiple agreements with a single counterparty. As the master agreements are specific to unique operations of different asset types, they allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to the transactions governed under a single agreement with a counterparty.

### **t. Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities**

Subsidiaries are entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factors in deciding, who controls the entity, or when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that underlying fund(s) or exchange-traded fund(s) (ETF(s)) held typically by the Funds meet the definition of structured entities. Mortgage-backed securities or asset-backed securities are also considered to be unconsolidated structured entities. The Funds account for their investments in unconsolidated structured entities at FVTPL.

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's offering documents and are susceptible to market price risk arising from uncertainties about future values of those underlying fund(s). All of the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain series/classes of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside each of the underlying fund(s). The underlying fund(s) finance their operations by issuing redeemable units that entitle the holders to an equal beneficial interest in a respective underlying fund. The Funds can redeem their investments in the underlying fund(s) on a daily basis.

Certain Funds invest in ETF(s). The ETF(s) finance their operations by issuing redeemable shares which are puttable at the holder's option and entitle the holder to a proportional stake in each ETF's NAV. The ETF(s) are domiciled in Canada, the U.S. and Japan and listed on recognized public stock exchanges. The Funds' maximum exposure to loss from their interest in ETF(s) is equal to the total fair value of their investments in the ETF(s).

The Funds' investments in underlying fund(s) or ETF(s) are accounted for at FVTPL and included in "Investments" in the Statements of Financial Position. All unrealized gains (losses) arising from these investments are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until these investments are

sold, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives".

The Funds' maximum exposure to loss from their interest in ETF(s), underlying fund(s) and mortgage/asset-backed securities is equal to the total fair value of their investments in these unconsolidated structured entities.

Additional information related to Interest in Unconsolidated Structured Entities for each of the Funds appears under the Fund Specific Notes to Financial Statements, where applicable.

### **u. Withholding taxes**

A Fund may, from time to time, incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the Statements of Comprehensive Income.

### **v. Harmonized Sales tax**

Certain provinces including Ontario, Prince Edward Island, Nova Scotia, New Brunswick and Newfoundland and Labrador (each a Participating Tax Jurisdiction) have harmonized their provincial sales tax (PST) with the federal goods and services tax (GST). The Harmonized Sales Tax (HST) combines the federal GST rate of 5% with the PST rate of the participating provinces. The Province of Quebec also applies the Quebec sales tax (QST). The provincial HST liability or refund is calculated using the residency of shareholders and the value of their interest in the Fund as at specific times, rather than the physical location of the Fund. The effective sales tax rate charged to each series of the Fund is based on the shareholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized sales tax" in the Statements of Comprehensive Income.

### **w. Non-cash transactions**

Non-cash transactions included in the Statements of Cash Flows include reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments as well as acquisition of assets from terminated funds. Reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments amounts represent non-cash income recognized in the Statements of Comprehensive Income.

The "Proceeds from issuance of redeemable shares" and "Amounts paid on redemption of redeemable shares" in the Statements of Cash Flows exclude non-cash transactions.

## **3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES**

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting period. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

### ***Fair value measurement of investments and derivatives not quoted in an active market***

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. The fair value of private

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

securities is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation-related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values were independently assessed by the Manager based on assumptions and estimates on parameters available when the financial statements were prepared. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private securities are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

Valuation models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty); volatilities, correlations and key assumptions concerning future developments require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The fair value of investments in underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units/shares for each underlying fund, as determined by the underlying fund's/funds' managers.

### IFRS 10, Consolidated Financial Statements (IFRS 10)

In accordance with IFRS 10, the Manager has determined that the Funds meet the definition of an Investment Entity, which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services, commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investments in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

### 4. REDEEMABLE SHARES

Redeemable shares issued and outstanding represent the capital of each Fund.

Each Fund is authorized to issue an unlimited number of redeemable, transferable shares of each series. Generally, the Funds have no restrictions or specific capital requirements, except for the minimum subscription/redemption amounts. The relevant changes pertaining to subscription and redemption of each Fund's shares are disclosed in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares. In accordance with the objectives and risk management policies outlined in Notes 1 and 10, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions through utilizing a short-term borrowing facility or disposal of investments when necessary.

Redeemable share transactions information appears in the Fund Specific Notes to Financial Statements of each of the Funds.

In order to establish each individual series, the Manager has made initial investments in certain Funds.

As at September 30, the Manager held investments in the following Funds:

Fund	2023 (in \$)	2022 (in \$)
CI American Small Companies Corporate Class	15,191	14,786
CI Asian Opportunities Corporate Class	4,652	4,403
CI Canadian Balanced Corporate Class	17,809	16,416
CI Canadian Banks Covered Call Income Corporate Class	142,739	n/a
CI Canadian Bond Corporate Class	7,131	7,255
CI Canadian Income & Growth Corporate Class	6,430	5,827
CI Canadian Investment Corporate Class	20,136	18,248
CI Corporate Bond Corporate Class	9,842	9,430
CI Diversified Yield Corporate Class	1,295	1,216
CI Dividend Income & Growth Corporate Class	15,072	13,837
CI Emerging Markets Corporate Class	54,179	50,590
CI Global Alpha Innovators Corporate Class	53,738	41,249
CI Global Bond Corporate Class	8,167	8,147
CI Global Dividend Corporate Class	15,406	13,684
CI Global Energy Corporate Class	7,363	6,083
CI Global Health Sciences Corporate Class	1,140	1,017
CI Global Income & Growth Corporate Class	8,423	8,992
CI Global Quality Dividend Managed Corporate Class	6,622	5,740
CI Global Resource Corporate Class	6,404	5,288
CI Global Value Corporate Class	18,652	16,021
CI Gold Corporate Class	1,907	1,782
CI High Income Corporate Class	4,023	3,885
CI High Yield Bond Corporate Class	11,895	13,189
CI International Value Corporate Class	18,000	14,787
CI Money Market Corporate Class	3,146	3,018
CI Select Canadian Equity Corporate Class	19,043	16,752
CI Select Global Equity Corporate Class	21,464	19,503
CI Synergy American Corporate Class	12,181	10,335
CI Synergy Canadian Corporate Class	13,681	12,013
CI Synergy Global Corporate Class	19,679	16,746
CI U.S. Money Market Corporate Class	6,828	6,645
CI U.S. Stock Selection Corporate Class	26,629	27,439
CI Select 100e Managed Portfolio Corporate Class	17,433	14,949
CI Select 20i80e Managed Portfolio Corporate Class	11,899	10,572
CI Select 30i70e Managed Portfolio Corporate Class	9,042	8,132
CI Select 40i60e Managed Portfolio Corporate Class	8,371	7,635
CI Select 50i50e Managed Portfolio Corporate Class	7,958	7,420
CI Select 60i40e Managed Portfolio Corporate Class	9,092	8,568
CI Select 70i30e Managed Portfolio Corporate Class	5,482	5,232
CI Select 80i20e Managed Portfolio Corporate Class	5,243	5,085
CI Select Canadian Equity Managed Corporate Class	1,541	1,381
CI Select Income Managed Corporate Class	6,221	5,941
CI Select International Equity Managed Corporate Class	1,377	1,149
CI Select U.S. Equity Managed Corporate Class	1,452	1,226
CI Canadian Asset Allocation Corporate Class	4,490	4,181

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

<b>Fund (cont'd)</b>	<b>2023 (in \$)</b>	<b>2022 (in \$)</b>
CI Canadian Dividend Corporate Class	14,627	14,775
CI Canadian Equity Corporate Class	7,835	6,317
CI Global Dividend Opportunities Corporate Class	18,982	17,035
CI Global Equity Corporate Class	14,165	12,581
CI Global Smaller Companies Corporate Class	12,098	10,592
CI Pure Canadian Small/Mid Cap Equity Corporate Class	20,174	19,244
Canadian Equity Alpha Corporate Class	3,576	3,312
Canadian Equity Growth Corporate Class	3,737	3,375
Canadian Equity Small Cap Corporate Class	3,972	3,887
Canadian Equity Value Corporate Class	2,926	2,557
Canadian Fixed Income Corporate Class	923	926
Emerging Markets Equity Corporate Class	3,579	3,332
Global Fixed Income Corporate Class	1,641	1,641
Global Income Allocation Corporate Class	1,139	1,095
International Equity Alpha Corporate Class	2,457	2,014
International Equity Growth Corporate Class	3,953	3,343
International Equity Value Corporate Class	2,517	2,074
International Equity Value Currency Hedged Corporate Class	4,287	3,570
Real Estate Investment Corporate Class	1,094	1,090
Short Term Income Corporate Class	6,813	6,728
US Equity Alpha Corporate Class	3,937	3,381
US Equity Growth Corporate Class	4,129	3,367
US Equity Small Cap Corporate Class	4,774	4,356
US Equity Value Corporate Class	2,915	2,562
US Equity Value Currency Hedged Corporate Class	5,885	5,158
CI Global Balanced Corporate Class	3,448	3,132
CI Global Leaders Corporate Class	11,919	11,618
CI International Equity Corporate Class	13,630	11,099

### 5. FEES AND OTHER EXPENSES

#### Management fees

The Manager of the Corporation, in consideration for management fees, provides management services required in the day-to-day operations of the Funds including management of the investment portfolios of the Funds and provision of key management personnel.

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, IH, IT5, IT8, O, OT5, OT8, P, PH, PP, PT5 or PT8 and Series W and WT8 of United Corporate Classes and series offered under Private Client Managed Portfolios) at the end of each business day and are subjected to application taxes including HST, GST and QST. Investors in Series I, IH, IT5, IT8, O, OT5, OT8, P, PH, PP, PT5 or PT8 shares and Series W and WT8 shares of United Corporate Classes and Private Client Managed Portfolios are charged management fees directly as negotiated between the investor and the Manager.

For each Series W and WT8 shares of a United Corporate Class and Private Client Managed Portfolios, management fees are paid directly by investors on a quarterly basis (or monthly at the discretion of the Manager) and are not charged to the Funds.

During the period ended September 30, 2023, the Manager of the Funds absorbed \$28,000 (September 30, 2022 - \$24,000) and U.S.\$2,000 (September 30, 2022 - U.S.\$2,000) in management fees due to the declining yields generated by the following funds: CI Money Market Corporate Class and CI U.S. Money Market Corporate Class, respectively.

#### Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each series of a Fund (other than Series I, IH, IT5 and IT8) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IH, IT5 and IT8 shares are charged administration fees directly as negotiated between the investor and the Manager.

CI Money Market Corporate Class and CI U.S. Money Market Corporate Class pay no administration fee.

The Manager may waive management fees or absorb expenses of certain Funds at its sole discretion and may stop waiving or absorbing such fees or expenses at any time without notice. Amounts waived or absorbed are reported in the Statements of Comprehensive Income, as applicable.

#### Fees rebates

The Manager may reduce the management and/or administration fees based on size of a shareholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fees if a reduced trailing commission has been negotiated between a shareholder and the shareholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fees reduction is rebated to qualified shareholders by the Fund in the form of a reinvestment in additional shares of the respective series of the Fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable. The Manager may reduce or waive the management and/or administration fees without giving notice to shareholders.

#### Investments in underlying fund(s)

A Fund that invests in units/shares of underlying fund(s) will not pay a duplicate management and administration fee on the portion of assets that are invested in units/shares of underlying fund(s). During the reporting period, a Fund may have received a management and/or administration fee rebate from the underlying fund's/fund(s)' manager relating to its investment in the underlying fund(s). The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable.

Refer to the Management and Administration Fees table in the Fund Specific Notes to the Financial Statements for the management and administrative fee rates applicable to each series of each of the Funds.

### 6. SECURITIES LENDING

Certain Funds have entered into a securities lending program with the Lending Agent. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of the Fund. A Fund will receive collateral of at least 102% of the value of securities on loan. Collateral will generally be comprised of

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

cash and obligations of or guaranteed by the Government of Canada or a province thereof, or by the United States government or its agencies, but may include obligations of other governments with appropriate credit ratings. For those Funds participating in the program, amounts for securities loaned and the collateral received as well as reconciliation between gross securities lending revenue and securities lending revenue received by each Fund appear on the Fund Specific Notes to Financial Statements. Revenue from securities lending is included in "Securities lending revenue" in the Statements of Comprehensive Income.

### 7. INCOME TAXES

The Corporation presently qualifies as a "mutual fund corporation" as defined in the *Income Tax Act* (Canada). The Corporation computes its net income (loss) and net capital gains (losses) for income tax purposes as a single entity. Net losses of one Fund may be used to offset net gains of another Fund to reduce the net income or net gain of the Corporation as a whole. As a mutual fund corporation, the Corporation is subject to Part IV federal tax. Taxable dividends received from taxable Canadian corporations are subject to a tax of 38 1/3%. Such taxes are fully refundable upon payment of taxable dividends to its shareholders. The Corporation is also subject to Part I tax on other income and taxable capital gain for the year. All tax on net taxable realized capital gains is refundable when the gains are distributed to shareholders as capital gains dividends or through redemption of shares at the request of shareholders, while the Corporation qualifies as a mutual fund corporation. Accordingly, the corporation does not record a provision for income taxes in respect of dividends from taxable Canadian Corporations and capital gains. Interest income and foreign dividends, net of applicable expenses, are taxed at full corporate rates applicable to mutual fund corporations with credits, subject to certain limitations, for foreign taxes paid. Income taxes (if any) are allocated to the Funds of the Corporation on a reasonable basis.

Certain Funds may be subject to foreign taxation related to income received, capital gains on the sale of securities and certain foreign currency transactions in the foreign jurisdictions in which it invests. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Funds invest. When a capital gain tax is determined to apply the Funds record an estimated tax liability in an amount that would be payable if the securities were disposed of on the valuation date.

The tax payable and tax recoverable amounts are included in "Other" in the Statements of Financial Position.

### 8. REINVESTMENT OF DIVIDENDS

When a Fund pays a dividend to a shareholder, it will be paid in the same currency in which the shares are held. Dividends are automatically reinvested without charge in the same Fund or paid out in cash to the shareholder. The Manager may change the dividend policy at its discretion.

### 9. RELATED PARTY TRANSACTIONS

The Funds may have direct or indirect holdings in CI Financial Corp., or its affiliates or other funds managed by the Manager.

The Manager of the Funds may, from time to time, make initial investments in certain series of certain Funds to help establish a series or a Fund. Details of the investments made by the Manager are disclosed in Note 4.

#### *Related issuer trading*

Related issuer trading occurs when a Fund purchases or sells securities of CI Financial Corp. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the period ended September 30, 2023, the Funds did not engaged in related issuer trading

or held position(s) in CI Financial Corp. During the period ended September 30, 2022, certain Funds engaged in related issuer trading or held position(s) in CI Financial Corp.

#### *Related fund trading*

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the periods ended September 30, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each period.

#### *Inter-fund trading*

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the periods ended September 30, 2023 and 2022, the Funds executed inter-fund trades.

### 10. FINANCIAL INSTRUMENTS RISK

#### **Ukraine-Russian Federation conflict**

The conflict between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia and some securities have materially declined in value and/or may no longer be tradable. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

#### **Canadian dollar offered rate transition**

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of Canadian Dollar Offered Rate (CDOR), announced that the calculation and publication of all tenors of CDOR will permanently cease following a final publication on June 28, 2024.

The global benchmark rate reform initiative to transition from CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to CDOR. Market risks arise as the new reference rates are likely to differ from the existing CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on CDOR settings. In order to manage these risks, the Manager continues to closely monitor the industry development and is taking all necessary steps to identify, measure and manage the risks relating to the Funds' CDOR exposure from their portfolio holdings.

#### **Risk management**

The Funds are exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, political changes, global pandemics and company specific news related to investments held by the Fund. The Manager of the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

### Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements of each of the Funds.

### Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the creditworthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in the Schedule of Investment Portfolio or in Fund Specific Notes to Financial Statements of each Fund, if applicable. The credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

The Funds that only invest in units/shares of underlying fund(s) may be exposed to indirect credit risk in the event that the underlying fund(s) invest in debt instruments, preferred securities or derivatives.

Credit ratings for debt securities, preferred securities and derivative instruments are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service.

Credit ratings can be either long-term or short-term. Short-term credit ratings are generally assigned to those obligations and derivative instruments considered short-term in nature. The table below provides a cross-reference between the long-term credit ratings disclosed in the Credit Risk table inclusive of the short-term credit ratings disclosed in the derivatives schedules in the Schedule of Investment Portfolio.

#### Credit Rating as per Credit Risk Table

AAA/Aaa/A++  
AA/Aa/A+  
A  
BBB/Baa/B++  
BB/Ba/B+  
B  
CCC/Caa/C++  
CC/Ca/C+  
C and Lower  
Not Rated

#### Credit Rating as per Derivatives Schedules

A-1+  
A-1, A-2, A-3  
B, B-1  
B-2  
B-3  
C  
-  
-  
D  
WR

Cash balances, with exception of restricted cash balances and margin accounts, as disclosed in the Statements of Financial Position are maintained by the Custodian. The Manager monitors the creditworthiness of the Custodian on a regular basis. As at September 30, 2023, the credit rating of the Custodian was AA (March 31, 2023 – AA).

All transactions executed by a Fund in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker

has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

### Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations, on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable shares. Therefore, the Funds invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents positions to maintain liquidity. From time to time, the Funds may enter into derivative contracts or invest in unlisted securities that may not trade in an organized market and may be illiquid. All financial liabilities are due within three months.

### Market risk

The Funds' investments are subject to market risk which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

#### Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital. Except for options written, future contracts sold short and investments sold short, the maximum risk resulting from financial instruments is equivalent to their fair value. On written call options, short future positions and on equity and debt sold short, the maximum loss of capital can be unlimited.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

#### Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

The Funds that only invest in units/shares of underlying fund(s) may be exposed to indirect currency risk in the event that the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Funds.

#### Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

# CI Corporate Class Limited

## Notes to the Financial Statements (unaudited) (cont'd)

Interest rate risk also applies to Funds that invest in convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

The Funds that only invest in units/shares of underlying fund(s) may be exposed to indirect interest rate risk in the event that the underlying fund(s) invest in interest bearing financial instruments.

### Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed income securities, mortgage-backed securities, short-term instruments, non-traded warrants, OTC options, structured notes of indexed securities, foreign currency forward contracts, swap instruments, American depositary receipts and global depositary receipts, if quoted market price is not available.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term-loans, private equity funds and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as at the date at the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

### 11. CURRENCY LEGEND

The following is a list of abbreviations that may be used in the financial statements:

AUD	Australian dollar
MXN	Mexican peso
BMD	Bermuda dollar
MYR	Malaysian ringgit
BRL	Brazilian real
NOK	Norwegian krone
CAD	Canadian dollar
NZD	New Zealand dollar
CHF	Swiss franc
PEN	Peruvian new sol
DKK	Danish krone
PHP	Philippine peso
EUR	Euro
PKR	Pakistani rupee
GBP	Pound sterling

### 11. CURRENCY LEGEND (cont'd)

PLN	Polish zloty
HKD	Hong Kong dollar
SEK	Swedish krona
IDR	Indonesian rupiah
SGD	Singapore dollar
ILS	Israeli shekel
THB	Thailand baht
INR	Indian rupee
TWD	New Taiwan dollar
JPY	Japanese yen
USD	U.S. dollar
KRW	South Korean won
ZAR	South African rand

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