

ANNUAL
FINANCIAL
STATEMENTS
2023

MARCH 31, 2023

Table of Contents

Independent Auditor's Report (CI Mutual Funds)	1
Independent Auditor's Report (CI Corporate Class Limited)	5
Equity Fund(s)	
CI Canadian Dividend Corporate Class	9
CI Canadian Dividend Fund	22
CI Canadian Equity Corporate Class	34
CI Canadian Equity Fund	48
CI Global Dividend Opportunities Corporate Class	58
CI Global Dividend Opportunities Fund	71
CI Global Equity Corporate Class	83
CI Global Equity Fund	95
CI Global Smaller Companies Corporate Class	105
CI Global Smaller Companies Fund	117
CI Pure Canadian Small/Mid Cap Equity Corporate Class	128
CI Pure Canadian Small/Mid Cap Equity Fund	141
CI U.S. Dividend Fund	153
CI U.S. Dividend Registered Fund	163
CI U.S. Dividend US\$ Fund	172
Balanced Fund(s)	
CI Canadian Asset Allocation Corporate Class	182
CI Canadian Asset Allocation Fund	198
Income / Specialty Fund(s)	
CI Canadian Core Plus Bond Fund	210
CI Canadian Long-Term Bond Pool	222
CI Canadian Short-Term Bond Pool	233
CI Global Equity & Income Fund	244
Notes to the Financial Statements (CI Mutual Funds)	256
Notes to the Financial Statements (CI Corporate Class Limited)	275
Legal Notice	292

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

Independent auditor's report

To the Unitholders of

CI Synergy American Fund
CI Asian Opportunities Fund
CI Emerging Markets Fund
CI Global Dividend Fund
CI Global Resource Fund
CI Select Canadian Equity Fund
CI Select Global Equity Fund
CI Canadian Balanced Fund
CI Canadian Income & Growth Fund
CI Global Income & Growth Fund
CI Canadian Bond Fund
CI Corporate Bond Fund
CI Diversified Yield Fund
CI Dividend Income & Growth Fund
CI Floating Rate Income Fund
CI Global Bond Fund
CI Global Core Plus Bond Fund
CI High Income Fund
CI High Yield Bond Fund
CI Preferred Share Fund
CI Short-Term Bond Fund
CI Canadian Dividend Fund
CI Canadian Equity Fund
CI Global Dividend Opportunities 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
CI Canadian Asset Allocation Fund
CI Canadian Core Plus Bond Fund
CI Canadian Long-Term Bond Pool
CI Canadian Short-Term Bond Pool
CI Global Equity & Income Fund
CI Global Leaders Fund
CI International Equity Fund
CI Global Balanced Fund
CI American Small Companies Fund
CI Canadian Investment Fund
CI Energy Giants Covered Call Fund
CI Global Climate Leaders Fund
CI Global Longevity Economy Fund
CI Global Quality Dividend Managed Fund
CI Global Stock Selection Fund
CI Global Sustainable Infrastructure Fund
CI Global Value Fund
CI Gold+ Giants Covered Call Fund
CI International Value Fund



A member firm of Ernst & Young Global Limited

CI MSCI World ESG Impact Fund
CI Munro Global Growth Equity Fund
CI Tech Giants Covered Call Fund
CI U.S. Stock Selection Fund
CI Emerging Markets Bond Fund
CI Global Bond Currency Neutral Fund
CI Global Green Bond Fund
CI High Interest Savings Fund
CI Income Fund
CI Investment Grade Bond Fund
CI Money Market Fund
CI U.S. Income US\$ Fund
CI US Money Market Fund
CI Bitcoin Fund
CI Ethereum Fund
CI Mosaic Balanced ETF Portfolio
CI Mosaic Balanced Growth ETF Portfolio
CI Mosaic Balanced Income ETF Portfolio
CI Mosaic ESG Balanced ETF Portfolio
CI Mosaic ESG Balanced Growth ETF Portfolio
CI Mosaic ESG Balanced Income ETF Portfolio
CI Mosaic Growth ETF Portfolio
CI Mosaic Income ETF Portfolio
CI Canadian Dividend Private Pool
CI Canadian Equity Private Pool
CI Global Concentrated Equity Private Pool
CI Global Equity Alpha Private Pool
CI Global Infrastructure Private Pool
CI Global Real Asset Private Pool
CI Global REIT Private Pool
CI Global Smaller Companies Private Pool
CI International Equity Alpha Private Pool
CI International Equity Growth Private Pool
CI U.S. Equity Private Pool
CI Global Asset Allocation Private Pool
CI Canadian Fixed Income Private Pool
CI Global Enhanced Government Bond Private Pool
CI Global High Yield Credit Private Pool
CI Global Unconstrained Bond Private Pool
CI Investment Grade Bond Private Pool
CI Select Canadian Equity Managed Fund
CI Select International Equity Managed Fund
CI Select U.S. Equity Managed Fund
CI Select Staging Fund
CI Portfolio Series Balanced Fund
CI Portfolio Series Balanced Growth Fund
CI Portfolio Series Conservative Balanced Fund
CI Portfolio Series Conservative Fund
CI Portfolio Series Growth Fund
CI Portfolio Series Income Fund
CI Portfolio Series Maximum Growth Fund
[collectively, the “Funds”]



A member firm of Ernst & Young Global Limited

Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at March 31, 2023 and 2022 [as applicable], and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units and statements of cash flows for the periods then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at March 31, 2023 and 2022 [as applicable], and their financial performance and their cash flows for the periods then ended in accordance with International Financial Reporting Standards ["IFRSs"].

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Funds in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the Management Report of Fund Performance of the Funds. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the Management Report of Fund Performance of the Funds prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Funds' financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



A member firm of Ernst & Young Global Limited

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Fraser Whale.

Ernst + Young LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
June 22, 2023



A member firm of Ernst & Young Global Limited

Independent auditor's report

To the Shareholders of

Canadian Fixed Income Corporate Class
Global Fixed Income Corporate Class
Global Income Allocation Corporate Class
Short Term Income Corporate Class
Canadian Equity Value Corporate Class
Canadian Equity Growth Corporate Class
Canadian Equity Small Cap Corporate Class
Canadian Equity Alpha Corporate Class
US Equity Value Corporate Class
US Equity Growth Corporate Class
US Equity Small Cap Corporate Class
US Equity Alpha Corporate Class
International Equity Value Corporate Class
International Equity Growth Corporate Class
Emerging Markets Equity Corporate Class
International Equity Alpha Corporate Class
Real Estate Investment Corporate Class
International Equity Value Currency Hedged Corporate Class
US Equity Value Currency Hedged Corporate Class
CI American Small Companies Corporate Class
CI Asian Opportunities Corporate Class
CI Canadian Investment Corporate Class
CI Emerging Markets Corporate Class
CI Global Alpha Innovators Corporate Class
CI Global Dividend Corporate Class
CI Global Energy Corporate Class
CI Global Health Sciences Corporate Class
CI Global Quality Dividend Managed Corporate Class
CI Global Resource Corporate Class
CI Global Value Corporate Class
CI International Value Corporate Class
CI Select Canadian Equity Corporate Class
CI Select Global Equity Corporate Class
CI Synergy American Corporate Class
CI Synergy Canadian Corporate Class
CI Synergy Global Corporate Class
CI U.S. Stock Selection Corporate Class
CI Canadian Balanced Corporate Class
CI Canadian Income & Growth Corporate Class
CI Global Income & Growth Corporate Class
CI Canadian Banks Covered Call Income Corporate Class
CI Canadian Bond Corporate Class
CI Corporate Bond Corporate Class
CI Diversified Yield Corporate Class
CI Dividend Income & Growth Corporate Class
CI Global Bond Corporate Class
CI Gold Corporate Class



A member firm of Ernst & Young Global Limited

CI High Income Corporate Class
CI High Yield Bond Corporate Class
CI Short-Term Corporate Class
CI Short-Term US\$ Corporate Class
CI Canadian Dividend Corporate Class
CI Canadian Equity Corporate Class
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
CI Canadian Asset Allocation Corporate Class
CI Global Leaders Corporate Class
CI International Equity Corporate Class
CI Global Balanced Corporate Class
CI Select 100e Managed Portfolio Corporate Class
CI Select Canadian Equity Managed Corporate Class
CI Select International Equity Managed Corporate Class
CI Select U.S. Equity Managed 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 Income Managed Corporate Class
[collectively, the “Funds”]

Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at March 31, 2023 and 2022 [as applicable], and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable shares and statements of cash flows for the periods then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at March 31, 2023 and 2022 [as applicable], and their financial performance and their cash flows for the periods then ended in accordance with International Financial Reporting Standards [“IFRSs”].

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the financial statements* section of our report. We are independent of the Funds in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



A member firm of Ernst & Young Global Limited

Other information

Management is responsible for the other information. The other information comprises the Management Report of Fund Performance of the Funds. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the Management Report of Fund Performance of the Funds prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Funds' financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



A member firm of Ernst & Young Global Limited

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Toronto, Canada
June 22, 2023

Ernst + Young LLP

Chartered Professional Accountants
Licensed Public Accountants



A member firm of Ernst & Young Global Limited

CI Canadian Dividend Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	202,019	188,127
Investments pledged as collateral	-	-
Cash	501	-
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	708	658
Receivable for share subscriptions	1,556	835
Other accounts receivable	577	-
	205,362	189,620
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	427
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	1,467	25
Payable for share redemptions	830	642
Dividends payable to holders of redeemable shares	-	-
Management fees payable	6	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	2,304	1,094
Net assets attributable to holders of redeemable shares	203,058	188,526

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
A Shares	60,489	61,573	12.45	13.60	4,859,373	4,525,946
AT5 Shares	4,138	5,099	8.57	9.90	482,902	514,934
AT8 Shares	3,650	3,566	6.83	8.16	534,605	436,767
E Shares	4,195	4,938	12.55	13.71	334,316	360,282
EF Shares	2,250	3,438	13.59	14.67	165,537	234,334
EFT5 Shares	2	2	9.38	10.72	171	156
EFT8 Shares	158	234	7.47	8.83	21,089	26,468
ET5 Shares	353	309	8.66	9.99	40,777	30,966
ET8 Shares	97	900	6.83	8.16	14,277	110,188
F Shares	47,661	46,819	13.49	14.58	3,532,752	3,210,838
FT5 Shares	4,361	5,088	9.32	10.65	467,896	477,940
FT8 Shares	2,166	2,212	7.38	8.73	293,468	253,413
I Shares	40,473	16,341	14.85	15.84	2,725,299	1,031,749
IT8 Shares	2	2	8.18	9.54	204	180
O Shares	24,597	31,915	14.66	15.66	1,677,761	2,037,686
OT5 Shares	307	374	10.17	11.48	30,208	32,617
OT8 Shares	447	225	8.08	9.44	55,300	23,871
P Shares	3,223	3,977	12.43	13.29	259,206	299,257
PT5 Shares	1,945	430	9.17	10.35	211,974	41,568
PT8 Shares	42	101	7.59	8.87	5,510	11,347
W Shares	2,502	983	11.74	12.54	213,139	78,361

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

CI Canadian Dividend Corporate Class

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	12	2
Income distributions from investments	3,266	2,819
Capital gain distributions from investments	2,254	13,819
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	2,925	5,197
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(13,016)	9,888
Total net gain (loss) on investments and derivatives	(4,559)	31,725
Other income		
Foreign exchange gain (loss) on cash	(8)	(8)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	(8)	(8)
Total income	(4,567)	31,717
Expenses		
Management fees (Note 5)	2,014	1,895
Administration fees (Note 5)	304	284
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	261	236
Other expenses	-	-
Total expenses	2,581	2,416
Income tax	-	(18)
Increase (decrease) in net assets attributable to holders of redeemable shares	(7,148)	29,319

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(3,058)	8,849	(0.64)	2.15	4,752,540	4,100,125
AT5 Shares	(258)	781	(0.52)	1.62	498,259	483,965
AT8 Shares	(170)	604	(0.34)	1.40	504,392	430,468
E Shares	(249)	802	(0.73)	2.21	342,514	362,182
EF Shares	(163)	670	(0.91)	2.57	179,831	260,104
EFT5 Shares	-	1	(0.40)	1.87	162	145
EFT8 Shares	(10)	42	(0.48)	1.58	21,387	26,057
ET5 Shares	(15)	93	(0.42)	1.75	34,455	53,390
ET8 Shares	(50)	129	(0.45)	1.39	111,281	92,893
F Shares	(1,789)	6,718	(0.53)	2.42	3,345,415	2,783,089
FT5 Shares	(213)	790	(0.45)	1.86	474,478	425,078
FT8 Shares	(88)	280	(0.32)	1.44	274,507	193,355
I Shares	57	3,708	0.03	3.07	1,800,722	1,207,948
IT8 Shares	-	1	(0.23)	1.80	190	165
O Shares	(1,069)	5,040	(0.58)	2.80	1,837,208	1,802,022
OT5 Shares	(12)	87	(0.37)	2.29	32,719	38,236
OT8 Shares	(15)	51	(0.53)	1.80	27,230	28,276
P Shares	(143)	490	(0.53)	2.45	268,562	199,712
PT5 Shares	124	66	1.00	1.88	124,454	35,348
PT8 Shares	(7)	6	(1.06)	1.29	6,761	4,707
W Shares	(20)	111	(0.16)	2.13	123,124	51,958

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

CI Canadian Dividend Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	61,573	46,509	5,099	4,439	3,566	3,299
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,058)	8,849	(258)	781	(170)	604
Dividends to holders of redeemable shares						
From net investment income	(857)	(774)	(155)	(64)	(178)	(47)
From net realized gains	(1,062)	(2,304)	(192)	(191)	(221)	(139)
Return of capital	(327)	-	(59)	(219)	(68)	(263)
Total dividends to holders of redeemable shares	(2,246)	(3,078)	(406)	(474)	(467)	(449)
Redeemable share transactions						
Proceeds from redeemable shares issued	15,931	18,332	592	1,498	2,114	1,810
Reinvestment of dividends to holders of redeemable shares	2,136	2,921	64	95	75	72
Redemption of redeemable shares	(13,847)	(11,960)	(953)	(1,240)	(1,468)	(1,770)
Net increase (decrease) from redeemable share transactions	4,220	9,293	(297)	353	721	112
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,084)	15,064	(961)	660	84	267
Net assets attributable to holders of redeemable shares at the end of period/year	60,489	61,573	4,138	5,099	3,650	3,566

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	4,938	4,346	3,438	3,708	2	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(249)	802	(163)	670	-	1
Dividends to holders of redeemable shares						
From net investment income	(61)	(62)	(34)	(44)	-	-
From net realized gains	(76)	(185)	(42)	(130)	-	-
Return of capital	(23)	-	(13)	-	-	-
Total dividends to holders of redeemable shares	(160)	(247)	(89)	(174)	-	-
Redeemable share transactions						
Proceeds from redeemable shares issued	226	509	144	316	-	-
Reinvestment of dividends to holders of redeemable shares	160	247	75	152	-	-
Redemption of redeemable shares	(720)	(719)	(1,155)	(1,234)	-	-
Net increase (decrease) from redeemable share transactions	(334)	37	(936)	(766)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(743)	592	(1,188)	(270)	-	1
Net assets attributable to holders of redeemable shares at the end of period/year	4,195	4,938	2,250	3,438	2	2

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	234	226	309	615	900	698
Increase (decrease) in net assets attributable to holders of redeemable shares	(10)	42	(15)	93	(50)	129
Dividends to holders of redeemable shares						
From net investment income	(8)	(3)	(11)	(4)	(39)	(11)
From net realized gains	(10)	(9)	(14)	(12)	(48)	(34)
Return of capital	(3)	(17)	(4)	(23)	(15)	(57)
Total dividends to holders of redeemable shares	(21)	(29)	(29)	(39)	(102)	(102)
Redeemable share transactions						
Proceeds from redeemable shares issued	2	-	88	13	1	88
Reinvestment of dividends to holders of redeemable shares	3	8	-	-	80	87
Redemption of redeemable shares	(50)	(13)	-	(373)	(732)	-
Net increase (decrease) from redeemable share transactions	(45)	(5)	88	(360)	(651)	175
Net increase (decrease) in net assets attributable to holders of redeemable shares	(76)	8	44	(306)	(803)	202
Net assets attributable to holders of redeemable shares at the end of period/year	158	234	353	309	97	900

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

CI Canadian Dividend Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	46,819	30,965	5,088	4,008	2,212	1,238
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,789)	6,718	(213)	790	(88)	280
Dividends to holders of redeemable shares						
From net investment income	(653)	(586)	(160)	(65)	(104)	(26)
From net realized gains	(810)	(1,744)	(199)	(195)	(129)	(77)
Return of capital	(249)	-	(61)	(206)	(40)	(127)
Total dividends to holders of redeemable shares	(1,712)	(2,330)	(420)	(466)	(273)	(230)
Redeemable share transactions						
Proceeds from redeemable shares issued	11,893	18,832	571	1,146	331	914
Reinvestment of dividends to holders of redeemable shares	1,528	2,084	77	119	27	35
Redemption of redeemable shares	(9,078)	(9,450)	(742)	(509)	(43)	(25)
Net increase (decrease) from redeemable share transactions	4,343	11,466	(94)	756	315	924
Net increase (decrease) in net assets attributable to holders of redeemable shares	842	15,854	(727)	1,080	(46)	974
Net assets attributable to holders of redeemable shares at the end of period/year	47,661	46,819	4,361	5,088	2,166	2,212

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	16,341	22,303	2	1	31,915	22,696
Increase (decrease) in net assets attributable to holders of redeemable shares	57	3,708	-	1	(1,069)	5,040
Dividends to holders of redeemable shares						
From net investment income	(460)	(212)	-	-	(372)	(402)
From net realized gains	(570)	(631)	-	-	(461)	(1,198)
Return of capital	(175)	-	-	-	(142)	-
Total dividends to holders of redeemable shares	(1,205)	(843)	-	-	(975)	(1,600)
Redeemable share transactions						
Proceeds from redeemable shares issued	29,703	1,243	-	-	3,121	7,296
Reinvestment of dividends to holders of redeemable shares	1,205	843	-	-	935	1,554
Redemption of redeemable shares	(5,628)	(10,913)	-	-	(9,330)	(3,071)
Net increase (decrease) from redeemable share transactions	25,280	(8,827)	-	-	(5,274)	5,779
Net increase (decrease) in net assets attributable to holders of redeemable shares	24,132	(5,962)	-	1	(7,318)	9,219
Net assets attributable to holders of redeemable shares at the end of period/year	40,473	16,341	2	2	24,597	31,915

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	374	404	225	301	3,977	2,011
Increase (decrease) in net assets attributable to holders of redeemable shares	(12)	87	(15)	51	(143)	490
Dividends to holders of redeemable shares						
From net investment income	(12)	(5)	(12)	(3)	(47)	(50)
From net realized gains	(15)	(14)	(15)	(9)	(58)	(149)
Return of capital	(5)	(19)	(5)	(19)	(18)	-
Total dividends to holders of redeemable shares	(32)	(38)	(32)	(31)	(123)	(199)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	200	274	-	648	1,925
Reinvestment of dividends to holders of redeemable shares	11	21	5	6	123	198
Redemption of redeemable shares	(34)	(300)	(10)	(102)	(1,259)	(448)
Net increase (decrease) from redeemable share transactions	(23)	(79)	269	(96)	(488)	1,675
Net increase (decrease) in net assets attributable to holders of redeemable shares	(67)	(30)	222	(76)	(754)	1,966
Net assets attributable to holders of redeemable shares at the end of period/year	307	374	447	225	3,223	3,977

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

CI Canadian Dividend Corporate Class

Financial Statements

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

for the period(s)/year(s) ended March 31 (in \$000's)

	PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	430	295	101	1	983	292
Increase (decrease) in net assets attributable to holders of redeemable shares	124	66	(7)	6	(20)	111
Dividends to holders of redeemable shares						
From net investment income	(43)	(5)	(2)	(1)	(27)	(13)
From net realized gains	(53)	(16)	(3)	(4)	(34)	(38)
Return of capital	(16)	(17)	(1)	(3)	(10)	-
Total dividends to holders of redeemable shares	(112)	(38)	(6)	(8)	(71)	(51)
Redeemable share transactions						
Proceeds from redeemable shares issued	1,431	96	-	98	2,448	704
Reinvestment of dividends to holders of redeemable shares	90	34	1	4	-	-
Redemption of redeemable shares	(18)	(23)	(47)	-	(838)	(73)
Net increase (decrease) from redeemable share transactions	1,503	107	(46)	102	1,610	631
Net increase (decrease) in net assets attributable to holders of redeemable shares	1,515	135	(59)	100	1,519	691
Net assets attributable to holders of redeemable shares at the end of period/year	1,945	430	42	101	2,502	983

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	188,526	148,356
Increase (decrease) in net assets attributable to holders of redeemable shares	(7,148)	29,319
Dividends to holders of redeemable shares		
From net investment income	(3,235)	(2,377)
From net realized gains	(4,012)	(7,079)
Return of capital	(1,234)	(970)
Total dividends to holders of redeemable shares	(8,481)	(10,426)
Redeemable share transactions		
Proceeds from redeemable shares issued	69,518	55,020
Reinvestment of dividends to holders of redeemable shares	6,595	8,480
Redemption of redeemable shares	(45,952)	(42,223)
Net increase (decrease) from redeemable share transactions	30,161	21,277
Net increase (decrease) in net assets attributable to holders of redeemable shares	14,532	40,170
Net assets attributable to holders of redeemable shares at the end of period/year	203,058	188,526

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

CI Canadian Dividend Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(7,148)	29,319
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,925)	(5,197)
Unrealized foreign exchange (gain) loss on cash	1	(1)
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	13,016	(9,888)
Proceeds from sale and maturity of investments and derivatives	37,429	29,707
Purchase of investments and derivatives	(54,500)	(38,855)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(5,520)	(16,638)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	6	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	(577)	250
Net cash from (used in) operating activities	(20,218)	(11,303)
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(1,886)	(1,946)
Proceeds from issuance of redeemable shares	62,376	48,868
Amounts paid on redemption of redeemable shares	(39,343)	(36,124)
Net cash from (used in) financing activities	21,147	10,798
Unrealized foreign exchange gain (loss) on cash	(1)	1
Net increase (decrease) in cash	929	(505)
Cash (bank overdraft), beginning of period/year	(427)	77
Cash (bank overdraft), end of period/year	501	(427)
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	11	2
Dividends paid*	-	-
Interest paid*	(1)	-
Tax recoverable (paid)	(577)	268

*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 Canadian Dividend Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	UNDERLYING FUND(S)			
8,289,971	CI Canadian Dividend Fund (Series I)	185,767,340	202,019,135	99.48
Total Investment Portfolio		185,767,340	202,019,135	99.48
Other Net Assets (Liabilities)			1,039,149	0.52
Net Assets Attributable to Holders of Redeemable Shares			203,058,284	100.00

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

CI Canadian Dividend Corporate Class

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	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) (%)
Unconsolidated Structured Entities			
CI Canadian Dividend Fund	1,762,666	202,019	11.5

as at March 31, 2022

	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) (%)
Unconsolidated Structured Entities			
CI Canadian Dividend Fund	1,809,271	188,127	10.4

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

CI Canadian Dividend Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	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	4,525,946	3,831,120	514,934	480,275	436,767	421,253	360,282	355,705
Redeemable shares issued	1,254,504	1,366,818	66,691	148,331	287,574	215,941	17,408	38,448
Redeemable shares issued for reinvested dividends	176,638	215,082	7,564	9,571	10,830	8,827	13,093	18,061
Redeemable shares redeemed	(1,097,715)	(887,074)	(106,287)	(123,243)	(200,566)	(209,254)	(56,467)	(51,932)
Number of redeemable shares at the end of period/year	4,859,373	4,525,946	482,902	514,934	534,605	436,767	334,316	360,282

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	234,334	286,753	156	142	26,468	27,019	30,966	66,131
Redeemable shares issued	10,384	22,672	-	-	237	8	9,795	1,328
Redeemable shares issued for reinvested dividends	5,674	10,360	15	14	450	961	16	15
Redeemable shares redeemed	(84,855)	(85,451)	-	-	(6,066)	(1,520)	-	(36,508)
Number of redeemable shares at the end of period/year	165,537	234,334	171	156	21,089	26,468	40,777	30,966

	ET8 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	110,188	89,185	3,210,838	2,406,812	477,940	408,076	253,413	149,463
Redeemable shares issued	279	10,520	874,565	1,314,387	58,697	105,703	41,917	102,691
Redeemable shares issued for reinvested dividends	11,292	10,483	117,034	143,226	8,349	11,228	3,609	4,053
Redeemable shares redeemed	(107,482)	-	(669,685)	(653,587)	(77,090)	(47,067)	(5,471)	(2,794)
Number of redeemable shares at the end of period/year	14,277	110,188	3,532,752	3,210,838	467,896	477,940	293,468	253,413

	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	1,031,749	1,617,052	180	159	2,037,686	1,661,423	32,617	38,619
Redeemable shares issued	1,985,968	82,560	-	-	214,620	473,625	-	17,458
Redeemable shares issued for reinvested dividends	84,092	53,319	24	21	66,163	99,460	1,091	1,807
Redeemable shares redeemed	(376,510)	(721,182)	-	-	(640,708)	(196,822)	(3,500)	(25,267)
Number of redeemable shares at the end of period/year	2,725,299	1,031,749	204	180	1,677,761	2,037,686	30,208	32,617

[†]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 Canadian Dividend Corporate Class

Fund Specific Notes to Financial Statements

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

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	23,871	33,984	299,257	173,378	41,568	31,259	11,347	170
Redeemable shares issued	31,950	-	51,398	145,240	162,508	9,182	-	10,732
Redeemable shares issued for reinvested dividends	617	658	10,221	14,940	9,873	3,292	116	496
Redeemable shares redeemed	(1,138)	(10,771)	(101,670)	(34,301)	(1,975)	(2,165)	(5,953)	(51)
Number of redeemable shares at the end of period/year	55,300	23,871	259,206	299,257	211,974	41,568	5,510	11,347

	W Shares	
	2023	2022
Number of redeemable shares at the beginning of period/year	78,361	26,663
Redeemable shares issued	207,111	57,438
Redeemable shares issued for reinvested dividends	5	7
Redeemable shares redeemed	(72,338)	(5,747)
Number of redeemable shares at the end of period/year	213,139	78,361

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

CI Canadian Dividend Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

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

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Canadian Dividend Fund (Series I)	202,019

Investments	2022
CI Canadian Dividend Fund (Series I)	188,127

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

CI Canadian Dividend Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Categories	Net Assets (%)
Financials	35.40
Industrials	12.70
Energy	12.20
Consumer Discretionary	9.20
Communication Services	6.30
Information Technology	5.30
Consumer Staples	5.20
Utilities	4.30
Real Estate	2.70
Materials	2.00
Exchange-Traded Fund(s)	2.00
Health Care	2.00
Cash & Cash Equivalents	0.50
Other Net Assets (Liabilities)	0.20
Foreign Currency Forward Contract(s)	0.00
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
Financials	29.00
Utilities	14.40
Industrials	11.10
Information Technology	10.80
Energy	8.00
Consumer Discretionary	6.90
Consumer Staples	5.20
Communication Services	4.00
Health Care	3.40
Materials	3.20
Real Estate	2.50
Other Net Assets (Liabilities)	1.30
Foreign Currency Forward Contract(s)	0.20
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund's direct exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 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 \$20,061,000 (March 31, 2022 - \$18,531,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, 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 March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	3.3
Total	3.3

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	3.7
Total	3.7

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 indirectly decreased or increased, respectively, by approximately \$667,000 (March 31, 2022 - \$696,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

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

CI Canadian Dividend Corporate Class

Fund Specific Notes to Financial Statements

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 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)	202,019	-	-	202,019
Total	202,019	-	-	202,019

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	188,127	-	-	188,127
Total	188,127	-	-	188,127

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

CI Canadian Dividend Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	1,749,907	1,781,923
Investments pledged as collateral	-	-
Cash	9,288	21,611
Unrealized gain on futures and foreign currency forward contracts	1,297	4,304
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	30	168
Cash collateral on deposit for short sale	-	-
Dividends receivable	3,419	2,624
Interest receivable	26	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	2,903	2,595
	1,766,870	1,813,226
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,363	998
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2,777	2,957
Distributions payable to holders of redeemable units	-	-
Management fees payable	57	-
Administration fees payable	7	-
Accounts payable and accrued liabilities	-	-
	4,204	3,955
Net assets attributable to holders of redeemable units	1,762,666	1,809,271

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	772,269	848,530	26.74	28.51	28,875,761	29,759,082
Series D	18,519	22,734	26.56	28.28	697,339	803,778
Series E	22,284	24,231	14.48	15.45	1,538,903	1,568,801
Series EF	3,640	5,631	12.68	13.47	287,132	418,151
Series F	252,510	247,626	28.26	30.02	8,936,333	8,248,503
Series I	658,719	623,062	24.37	25.76	27,031,085	24,191,950
Series O	29,712	33,436	16.10	17.03	1,845,539	1,962,930
Series P	3,629	3,635	11.43	12.13	317,448	299,748
Series W	1,384	386	11.14	11.84	124,214	32,569

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

CI Canadian Dividend Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	50,330	44,426
Interest for distribution purposes	236	38
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Interest expense on swaps	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	52,766	286,555
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(145,397)	2,044
Total net gain (loss) on investments and derivatives	(42,065)	333,063
Other income		
Foreign exchange gain (loss) on cash	(807)	(45)
Commitment fee income	-	-
Securities lending revenue (Note 6)	142	134
Fees rebate	773	528
Other income	-	-
Total other income	108	617
Total income	(41,957)	333,680
Expenses		
Management fees (Note 5)	18,801	19,358
Administration fees (Note 5)	2,176	2,213
Commissions and other portfolio transaction costs	1,375	1,391
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	28	2
Withholding taxes	436	339
Harmonized sales tax	2,186	2,273
Other expenses	-	16
Total expenses	25,003	25,593
Increase (decrease) in net assets attributable to holders of redeemable units	(66,960)	308,087

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(41,851)	133,360	(1.43)	4.66	29,257,068
Series D	(1,014)	3,983	(1.38)	4.75	736,798	838,067
Series E	(1,137)	4,016	(0.72)	2.59	1,588,156	1,550,711
Series EF	(225)	1,036	(0.67)	2.38	335,350	435,352
Series F	(10,000)	38,126	(1.15)	5.13	8,716,163	7,428,730
Series I	(11,571)	120,671	(0.41)	4.87	28,394,614	24,768,839
Series O	(1,085)	6,259	(0.56)	3.23	1,939,726	1,939,138
Series P	(75)	595	(0.24)	2.21	305,262	268,915
Series W	(2)	41	(0.05)	1.74	51,414	23,976

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

CI Canadian Dividend Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series D		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	848,530	745,262	22,734	22,780	24,231	21,773
Increase (decrease) in net assets attributable to holders of redeemable units	(41,851)	133,360	(1,014)	3,983	(1,137)	4,016
Distributions to holders of redeemable units						
From net investment income	(5,945)	(4,879)	(173)	(169)	(230)	(155)
From net realized gains	-	(60,012)	-	(1,734)	-	(1,773)
Return of capital	(4,931)	-	(143)	-	(190)	-
Total distributions to holders of redeemable units	(10,876)	(64,891)	(316)	(1,903)	(420)	(1,928)
Redeemable unit transactions						
Proceeds from redeemable units issued	117,371	144,673	106	159	2,433	2,265
Reinvestment of distributions to holders of redeemable units	10,238	62,992	292	1,773	334	1,862
Redemption of redeemable units	(151,143)	(172,866)	(3,283)	(4,058)	(3,157)	(3,757)
Net increase (decrease) from redeemable unit transactions	(23,534)	34,799	(2,885)	(2,126)	(390)	370
Net increase (decrease) in net assets attributable to holders of redeemable units	(76,261)	103,268	(4,215)	(46)	(1,947)	2,458
Net assets attributable to holders of redeemable units at the end of period/year	772,269	848,530	18,519	22,734	22,284	24,231

	Series EF		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	5,631	5,300	247,626	182,876	623,062	610,561
Increase (decrease) in net assets attributable to holders of redeemable units	(225)	1,036	(10,000)	38,126	(11,571)	120,671
Distributions to holders of redeemable units						
From net investment income	(52)	(67)	(2,879)	(2,369)	(11,046)	(10,586)
From net realized gains	-	(451)	-	(17,539)	-	(49,188)
Return of capital	(43)	-	(2,389)	-	(9,163)	-
Total distributions to holders of redeemable units	(95)	(518)	(5,268)	(19,908)	(20,209)	(59,774)
Redeemable unit transactions						
Proceeds from redeemable units issued	107	515	64,627	80,595	311,184	50,880
Reinvestment of distributions to holders of redeemable units	70	416	4,168	15,943	20,202	59,761
Redemption of redeemable units	(1,848)	(1,118)	(48,643)	(50,006)	(263,949)	(159,037)
Net increase (decrease) from redeemable unit transactions	(1,671)	(187)	20,152	46,532	67,437	(48,396)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,991)	331	4,884	64,750	35,657	12,501
Net assets attributable to holders of redeemable units at the end of period/year	3,640	5,631	252,510	247,626	658,719	623,062

	Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	33,436	32,531	3,635	2,764	386	49
Increase (decrease) in net assets attributable to holders of redeemable units	(1,085)	6,259	(75)	595	(2)	41
Distributions to holders of redeemable units						
From net investment income	(483)	(535)	(58)	(53)	(11)	(4)
From net realized gains	-	(2,502)	-	(263)	-	(29)
Return of capital	(401)	-	(48)	-	(9)	-
Total distributions to holders of redeemable units	(884)	(3,037)	(106)	(316)	(20)	(33)
Redeemable unit transactions						
Proceeds from redeemable units issued	3,105	2,887	941	1,048	1,366	360
Reinvestment of distributions to holders of redeemable units	866	2,975	105	314	20	33
Redemption of redeemable units	(5,726)	(8,179)	(871)	(770)	(366)	(64)
Net increase (decrease) from redeemable unit transactions	(1,755)	(2,317)	175	592	1,020	329
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,724)	905	(6)	871	998	337
Net assets attributable to holders of redeemable units at the end of period/year	29,712	33,436	3,629	3,635	1,384	386

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

CI Canadian Dividend Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,809,271	1,623,896
Increase (decrease) in net assets attributable to holders of redeemable units	(66,960)	308,087
Distributions to holders of redeemable units		
From net investment income	(20,877)	(18,817)
From net realized gains	-	(133,491)
Return of capital	(17,317)	-
Total distributions to holders of redeemable units	(38,194)	(152,308)
Redeemable unit transactions		
Proceeds from redeemable units issued	501,240	283,382
Reinvestment of distributions to holders of redeemable units	36,295	146,069
Redemption of redeemable units	(478,986)	(399,855)
Net increase (decrease) from redeemable unit transactions	58,549	29,596
Net increase (decrease) in net assets attributable to holders of redeemable units	(46,605)	185,375
Net assets attributable to holders of redeemable units at the end of period/year	1,762,666	1,809,271

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

CI Canadian Dividend Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(66,960)	308,087
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(52,766)	(286,555)
Unrealized foreign exchange (gain) loss on cash	13	(3)
Commissions and other portfolio transaction costs	1,375	1,391
Change in unrealized (appreciation) depreciation in value of investments and derivatives	145,397	(2,044)
Proceeds from sale and maturity of investments and derivatives	1,002,479	1,349,456
Purchase of investments and derivatives	(1,061,096)	(1,229,097)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(796)	1,760
(Increase) decrease in interest receivable	(26)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	57	-
Increase (decrease) in administration fees payable	7	-
Change in other accounts receivable and payable	138	(57)
Net cash from (used in) operating activities	(32,178)	142,938
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,900)	(6,239)
Proceeds from issuance of redeemable units	454,342	237,052
Amounts paid on redemption of redeemable units	(432,574)	(352,974)
Net cash from (used in) financing activities	19,868	(122,161)
Unrealized foreign exchange gain (loss) on cash	(13)	3
Net increase (decrease) in cash	(12,310)	20,777
Cash (bank overdraft), beginning of period/year	21,611	831
Cash (bank overdraft), end of period/year	9,288	21,611
Supplementary Information:		
Dividends received, net of withholding tax*	49,099	45,463
Interest received, net of withholding tax*	209	38
Dividends paid*	-	-
Interest paid*	(28)	2
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 Canadian Dividend Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS					
USD	148,980	American Express Co.	36,568,667	33,212,100	
	317,497	Bank of Montreal	39,470,525	38,220,289	
	261,600	Bank of Nova Scotia (The)	20,519,442	17,807,112	
	293,318	Brookfield Asset Management Ltd., Class A	9,433,680	12,985,188	
	1,406,460	Brookfield Corp.	52,287,226	61,926,434	
	2,815,858	Element Fleet Management Corp.	37,002,348	49,981,480	
	576,107	EQB Inc.	36,088,219	33,587,038	
	310,084	iA Financial Corp., Inc.	23,244,250	26,561,796	
	252,955	Intact Financial Corp.	33,931,411	48,926,556	
	1,328,497	Manulife Financial Corp.	28,839,231	32,946,726	
	722,063	Power Corp. of Canada	20,454,080	24,940,056	
	852,434	Royal Bank of Canada	108,098,383	110,177,094	
USD	76,865	S&P Global Inc.	36,147,377	35,815,758	
	1,185,381	Toronto-Dominion Bank (The)	102,504,464	95,956,591	
			584,589,303	623,044,218	35.35
INDUSTRIALS					
USD	518,345	Canadian Pacific Railway Ltd.	26,116,830	53,944,164	
	53,863	Parker-Hannifin Corp.	19,061,821	24,467,411	
	265,706	Thomson Reuters Corp.	40,076,420	46,721,743	
	398,901	Toromont Industries Ltd.	44,982,593	44,250,088	
	309,123	WSP Global Inc.	49,138,284	54,724,045	
			179,375,948	224,107,451	12.71
ENERGY					
	1,151,477	ARC Resources Ltd.	18,128,277	17,652,142	
	901,319	Canadian Natural Resources Ltd.	68,521,347	67,409,648	
	1,411,430	Cenovus Energy Inc.	34,561,326	33,281,519	
	1,187,671	Enbridge Inc.	58,329,332	61,200,687	
	859,387	Suncor Energy Inc.	30,488,000	36,059,879	
			210,028,282	215,603,875	12.23
CONSUMER DISCRETIONARY					
	236,843	Canadian Tire Corp., Ltd., Class A	44,547,619	41,772,000	
	351,752	Dollarama Inc.	21,136,658	28,411,009	
	403,832	Gildan Activewear Inc.	15,517,666	18,132,057	
USD	217,320	Nike Inc., Class B	36,268,294	36,020,347	
	416,463	Restaurant Brands International Inc.	32,394,513	37,785,688	
			149,864,750	162,121,101	9.20
COMMUNICATION SERVICES					
USD	414,482	Alphabet Inc., Class A	67,941,647	58,106,686	
	1,970,158	TELUS Corp.	62,056,761	52,859,339	
			129,998,408	110,966,025	6.30
INFORMATION TECHNOLOGY					
USD	154,009	Microsoft Corp.	58,365,621	60,007,674	
	650,979	Open Text Corp.	36,372,755	33,935,535	
			94,738,376	93,943,209	5.33
CONSUMER STAPLES					
	483,113	Alimentation Couche-Tard Inc.	21,033,347	32,827,528	
	1,370,772	Empire Co., Ltd., Class A	37,359,764	49,663,070	
	92,376	Premium Brands Holdings Corp.	8,998,237	9,236,676	
			67,391,348	91,727,274	5.20
UTILITIES					
	390,156	Brookfield Infrastructure Partners LP	18,613,732	17,818,424	
	997,659	Fortis Inc.	53,320,405	57,315,510	
			71,934,137	75,133,934	4.26

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

CI Canadian Dividend Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
REAL ESTATE				
143,236	Colliers International Group Inc.	12,935,500	20,429,751	
4,334,680	StorageVault Canada Inc.	28,754,849	26,614,935	
		41,690,349	47,044,686	2.67
MATERIALS				
360,772	Nutrien Ltd.	26,024,666	36,008,653	2.04
EXCHANGE-TRADED FUND(S)				
1,743,214	CI Global Financial Sector ETF (Common Units)	35,246,634	35,282,651	2.00
HEALTH CARE				
USD	53,230 Humana Inc.	30,876,108	34,924,160	1.98
Total Investment Portfolio before Commissions and other portfolio transaction costs		1,621,758,309	1,749,907,237	99.27
Commissions and other portfolio transaction costs		(1,109,878)		
Total Investment Portfolio before Derivative Instruments		1,620,648,431	1,749,907,237	99.27
Foreign Currency Forward Contract(s)			(66,496)	-
Total Investment Portfolio		1,620,648,431	1,749,840,741	99.27
Other Net Assets (Liabilities)			12,825,566	0.73
Net Assets Attributable to Holders of Redeemable Units			1,762,666,307	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	10,216,320	USD	7,545,901	1.35	20,648
Bank of Montreal	A-1	April 18, 2023	CAD	1,599,891	USD	1,204,016	1.33	(26,920)
Bank of Montreal	A-1	May 15, 2023	CAD	15,111,400	USD	11,256,709	1.34	(91,270)
Canadian Imperial Bank of Commerce	A-1	April 18, 2023	CAD	3,151,253	USD	2,372,141	1.33	(53,875)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	13,609,359	USD	10,225,758	1.33	(200,967)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	1,300,572	CAD	1,767,379	0.74	(10,901)
Citigroup Inc.	A-2	April 18, 2023	CAD	6,382,677	USD	4,716,188	1.35	10,382
Citigroup Inc.	A-2	May 15, 2023	CAD	14,015,553	USD	10,423,391	1.34	(61,686)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	5,990,378	USD	4,478,703	1.34	(61,039)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	13,636,764	USD	10,225,758	1.33	(173,562)
HSBC Holdings PLC	A-2	April 18, 2023	CAD	10,210,887	USD	7,545,901	1.35	15,214
HSBC Holdings PLC	A-2	April 18, 2023	CAD	55,969	USD	41,403	1.35	27
HSBC Holdings PLC	A-2	May 15, 2023	CAD	46,467,910	USD	33,647,000	1.38	1,026,189
HSBC Holdings PLC	A-2	May 15, 2023	CAD	18,743,177	USD	13,984,993	1.34	(144,158)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	9,986,872	USD	7,294,000	1.37	141,177
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	6,297,385	USD	4,716,188	1.34	(74,911)
Morgan Stanley	A-2	May 15, 2023	CAD	13,593,714	USD	10,225,758	1.33	(216,613)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	2,578,604	USD	1,940,843	1.33	(43,773)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	5,990,870	USD	4,478,703	1.34	(60,546)
Royal Bank of Canada	A-1+	April 18, 2023	USD	5,054,000	CAD	6,755,924	0.75	72,807
Royal Bank of Canada	A-1+	May 15, 2023	CAD	14,028,999	USD	10,423,391	1.35	(48,240)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	6,382,182	USD	4,716,188	1.35	9,886
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	15,108,305	USD	11,256,709	1.34	(94,365)
Total Foreign Currency Forward Contract(s) Value								(66,496)

*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 Canadian Dividend Fund

Fund Specific Notes to Financial Statements

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 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	1,297	(258)	-	1,039
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1,297	(258)	-	1,039
Derivative liabilities - Foreign currency forward contracts	(1,363)	258	-	(1,105)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,363)	258	-	(1,105)

as at March 31, 2022

	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	4,304	(921)	-	3,383
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4,304	(921)	-	3,383
Derivative liabilities - Foreign currency forward contracts	(998)	921	-	(77)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(998)	921	-	(77)

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

CI Canadian Dividend Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	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) (%)
Unconsolidated Structured Entities			
CI Global Financial Sector ETF	677,524	35,283	5.2

as at March 31, 2022

	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) (%)
Unconsolidated Structured Entities			
	-	-	-

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

CI Canadian Dividend Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	1,350	1,376
Soft dollar commissions [†]	489	575

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series D		Series E		Series EF	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	29,759,082	28,440,597	803,778	877,261	1,568,801	1,533,315	418,151	429,809
Redeemable units issued	4,390,810	5,131,548	4,053	5,687	168,291	154,705	8,625	40,456
Redeemable units issued for reinvested distributions	386,553	2,285,309	11,105	64,798	23,266	124,648	5,600	31,953
Redeemable units redeemed	(5,660,684)	(6,098,372)	(121,597)	(143,968)	(221,455)	(243,867)	(145,244)	(84,067)
Number of redeemable units at the end of period/year	28,875,761	29,759,082	697,339	803,778	1,538,903	1,568,801	287,132	418,151

	Series F		Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	8,248,503	6,651,958	24,191,950	26,009,482	1,962,930	2,093,659	299,748	249,330
Redeemable units issued	2,282,443	2,724,065	12,870,134	2,004,792	191,320	173,221	84,836	87,455
Redeemable units issued for reinvested distributions	149,225	549,140	841,596	2,399,318	54,532	180,597	9,267	26,709
Redeemable units redeemed	(1,743,838)	(1,676,660)	(10,872,595)	(6,221,642)	(363,243)	(484,547)	(76,403)	(63,746)
Number of redeemable units at the end of period/year	8,936,333	8,248,503	27,031,085	24,191,950	1,845,539	1,962,930	317,448	299,748

	Series W	
	2023	2022
Number of redeemable units at the beginning of period/year	32,569	4,488
Redeemable units issued	122,184	30,699
Redeemable units issued for reinvested distributions	1,811	2,883
Redeemable units redeemed	(32,350)	(5,501)
Number of redeemable units at the end of period/year	124,214	32,569

[†]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 Canadian Dividend Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.20
Series D	1.650	0.20
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	83,418	243,492
Collateral (non-cash)	87,591	248,372

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	180	158
Charges	(38)	(24)
Securities lending revenue	142	134
Charges as a % of gross securities lending revenue	20.9	15.2

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

as at March 31 (in \$000's)

	2023
Investments	2023
CI Global Financial Sector ETF (Common Units)	35,283
Investments	2022
	-

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

CI Canadian Dividend Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Financials	28.97
Utilities	14.43
Industrials	11.12
Information Technology	10.85
Energy	7.98
Consumer Discretionary	6.87
Consumer Staples	5.15
Communication Services	3.98
Health Care	3.42
Materials	3.22
Real Estate	2.50
Other Net Assets (Liabilities)	1.33
Foreign Currency Forward Contract(s)	0.18
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$174,991,000 (March 31, 2022 - \$178,192,000). 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 March 31, 2023[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	283,623	(224,702)	58,921	3.3
Total	283,623	(224,702)	58,921	3.3

Currency Risk (cont'd)

as at March 31, 2022[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	349,506	(282,986)	66,520	3.7
Total	349,506	(282,986)	66,520	3.7

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$5,892,000 (March 31, 2022 - \$6,652,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at 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, derivatives and Exchange-Traded Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,714,624	-	-	1,714,624
Exchange-Traded Fund(s)	35,283	-	-	35,283
Foreign currency forward contract(s), net	-	(66)	-	(66)
Total	1,749,907	(66)	-	1,749,841

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,781,923	-	-	1,781,923
Foreign currency forward contract(s), net	-	3,306	-	3,306
Total	1,781,923	3,306	-	1,785,229

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Canadian Equity Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	1,473,399	2,201,374
Investments pledged as collateral	-	-
Cash	1,122	7,708
Unrealized gain on futures and foreign currency forward contracts	1,386	11,028
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	1,691	1,244
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	4,374	10,738
Receivable for share subscriptions	1,011	655
Other accounts receivable	10,629	-
	1,493,614	2,232,747
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	3,291	3,198
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	2,954	653
Payable for share redemptions	5,003	3,533
Dividends payable to holders of redeemable shares	-	-
Management fees payable	52	-
Administration fees payable	6	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	11,306	7,384
Net assets attributable to holders of redeemable shares	1,482,308	2,225,363

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
A Shares	680,053	828,073	16.69	18.45	40,753,930	44,884,031
AT5 Shares	6,924	9,541	7.88	9.25	878,629	1,031,116
AT6 Shares	32	51	7.65	9.08	4,175	5,660
AT8 Shares	5,965	8,887	4.87	5.94	1,224,523	1,496,499
D Shares	1,858	2,612	15.27	16.81	121,692	155,360
E Shares	42,943	52,099	17.71	19.56	2,424,768	2,663,253
EF Shares	25,111	33,335	10.95	11.96	2,293,155	2,787,178
EFT5 Shares	122	24	7.33	8.49	16,640	2,840
EFT8 Shares	790	921	5.42	6.52	145,777	141,216
ET5 Shares	769	1,086	9.91	11.62	77,608	93,510
ET8 Shares	579	859	6.90	8.40	83,841	102,291
F Shares	174,976	207,218	20.17	22.06	8,674,922	9,394,619
FT5 Shares	3,246	3,825	9.30	10.79	348,926	354,357
FT8 Shares	2,204	2,077	6.96	8.38	316,799	247,899
I Shares	394,066	913,941	23.62	25.49	16,681,534	35,856,674
IT5 Shares	332	368	13.09	14.98	25,341	24,573
IT8 Shares	2,400	4,708	8.06	9.57	297,701	491,796
O Shares	105,347	118,127	22.75	24.59	4,630,096	4,804,016
OT5 Shares	3,900	3,963	12.81	14.69	304,403	269,830
OT8 Shares	2,830	3,162	8.98	10.68	315,069	295,961
P Shares	5,602	6,581	10.69	11.56	524,085	569,301
PT5 Shares	1	1	7.86	9.01	188	164
PT8 Shares	1	1	6.48	7.72	228	191
W Shares	9,986	10,486	11.18	12.08	893,030	867,843
WT8 Shares	297	346	6.95	8.26	42,727	41,854
Y Shares	2,016	1,063	13.33	14.56	151,274	73,018
Z Shares	9,958	12,008	11.97	13.22	832,280	908,180

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

CI Canadian Equity Corporate Class

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	28,374	40,974
Interest for distribution purposes	127	114
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	69,867	351,997
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(145,751)	(69,849)
Total net gain (loss) on investments and derivatives	(47,383)	323,236
Other income		
Foreign exchange gain (loss) on cash	(477)	(33)
Commitment fee income	-	-
Securities lending revenue (Note 6)	28	99
Fees rebate	-	-
Other income	12	-
Total other income	(437)	66
Total income	(47,820)	323,302
Expenses		
Management fees (Note 5)	17,621	22,392
Administration fees (Note 5)	2,139	2,685
Commissions and other portfolio transaction costs	516	1,399
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	3	5
Margin fees	-	-
Service fees	-	-
Interest expense	44	2
Withholding taxes	646	791
Harmonized sales tax	2,112	2,728
Other expenses	-	6
Total expenses	23,082	30,009
Income tax	-	(2,517)
Increase (decrease) in net assets attributable to holders of redeemable shares	(70,902)	295,810

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(22,498)	97,729	(0.53)	2.08	42,660,142
AT5 Shares	(332)	1,370	(0.34)	1.24	966,521	1,099,490
AT6 Shares	(2)	6	(0.46)	1.02	5,313	5,418
AT8 Shares	(281)	1,831	(0.21)	0.85	1,337,792	2,160,541
D Shares	(59)	322	(0.46)	1.97	126,952	162,829
E Shares	(1,355)	5,849	(0.53)	2.19	2,545,016	2,678,601
EF Shares	(952)	4,010	(0.35)	1.44	2,690,096	2,790,774
EFT5 Shares	-	15	-	1.60	15,400	9,574
EFT8 Shares	(16)	116	(0.11)	0.82	143,240	142,268
ET5 Shares	(29)	126	(0.36)	1.35	80,367	94,149
ET8 Shares	(25)	95	(0.24)	0.96	104,174	98,594
F Shares	(4,373)	26,688	(0.47)	2.72	9,207,230	9,805,633
FT5 Shares	(77)	537	(0.21)	1.46	363,405	368,542
FT8 Shares	(41)	231	(0.13)	1.01	309,653	228,087
I Shares	(39,677)	135,698	(1.99)	3.49	19,922,240	38,899,616
IT5 Shares	(1)	62	(0.05)	2.16	24,855	28,384
IT8 Shares	(308)	550	(0.72)	1.27	429,427	431,652
O Shares	(560)	15,899	(0.12)	3.29	4,700,632	4,831,920
OT5 Shares	6	556	0.02	1.96	277,691	283,366
OT8 Shares	(15)	440	(0.05)	1.45	305,488	302,632
P Shares	(34)	742	(0.06)	1.50	552,627	496,406
PT5 Shares	-	-	0.02	1.18	174	151
PT8 Shares	-	-	0.02	1.03	207	174
W Shares	24	1,436	0.03	1.56	916,514	917,579
WT8 Shares	(2)	27	(0.05)	0.81	41,602	33,754
Y Shares	(19)	131	(0.13)	1.76	147,800	74,217
Z Shares	(276)	1,344	(0.33)	1.46	836,692	923,212

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

CI Canadian Equity Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT6 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	828,073	898,771	9,541	12,200	51	51
Increase (decrease) in net assets attributable to holders of redeemable shares	(22,498)	97,729	(332)	1,370	(2)	6
Dividends to holders of redeemable shares						
From net investment income	(9,633)	(11,657)	(188)	(137)	(1)	(1)
From net realized gains	(43,381)	(29,431)	(845)	(346)	(5)	(2)
Return of capital	(1,171)	-	(23)	(498)	-	(3)
Total dividends to holders of redeemable shares	(54,185)	(41,088)	(1,056)	(981)	(6)	(6)
Redeemable share transactions						
Proceeds from redeemable shares issued	36,576	66,338	572	4,590	-	-
Reinvestment of dividends to holders of redeemable shares	53,108	40,192	342	268	3	3
Redemption of redeemable shares	(161,021)	(233,869)	(2,143)	(7,906)	(14)	(3)
Net increase (decrease) from redeemable share transactions	(71,337)	(127,339)	(1,229)	(3,048)	(11)	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(148,020)	(70,698)	(2,617)	(2,659)	(19)	-
Net assets attributable to holders of redeemable shares at the end of period/year	680,053	828,073	6,924	9,541	32	51

	AT8 Shares		D Shares		E Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	8,887	16,296	2,612	2,796	52,099	52,552
Increase (decrease) in net assets attributable to holders of redeemable shares	(281)	1,831	(59)	322	(1,355)	5,849
Dividends to holders of redeemable shares						
From net investment income	(210)	(128)	(26)	(37)	(609)	(731)
From net realized gains	(945)	(323)	(117)	(93)	(2,743)	(1,847)
Return of capital	(25)	(1,026)	(3)	-	(74)	-
Total dividends to holders of redeemable shares	(1,180)	(1,477)	(146)	(130)	(3,426)	(2,578)
Redeemable share transactions						
Proceeds from redeemable shares issued	507	636	1	2	761	1,450
Reinvestment of dividends to holders of redeemable shares	310	267	142	122	3,373	2,534
Redemption of redeemable shares	(2,278)	(8,666)	(692)	(500)	(8,509)	(7,708)
Net increase (decrease) from redeemable share transactions	(1,461)	(7,763)	(549)	(376)	(4,375)	(3,724)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,922)	(7,409)	(754)	(184)	(9,156)	(453)
Net assets attributable to holders of redeemable shares at the end of period/year	5,965	8,887	1,858	2,612	42,943	52,099

	EF Shares		EFT5 Shares		EFT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	33,335	33,475	24	111	921	959
Increase (decrease) in net assets attributable to holders of redeemable shares	(952)	4,010	-	15	(16)	116
Dividends to holders of redeemable shares						
From net investment income	(403)	(471)	(3)	-	(25)	(13)
From net realized gains	(1,813)	(1,188)	(13)	(1)	(111)	(34)
Return of capital	(49)	-	-	(4)	(3)	(75)
Total dividends to holders of redeemable shares	(2,265)	(1,659)	(16)	(5)	(139)	(122)
Redeemable share transactions						
Proceeds from redeemable shares issued	1,220	4,115	105	-	1	1
Reinvestment of dividends to holders of redeemable shares	1,913	1,413	9	1	23	20
Redemption of redeemable shares	(8,140)	(8,019)	-	(98)	-	(53)
Net increase (decrease) from redeemable share transactions	(5,007)	(2,491)	114	(97)	24	(32)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(8,224)	(140)	98	(87)	(131)	(38)
Net assets attributable to holders of redeemable shares at the end of period/year	25,111	33,335	122	24	790	921

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

CI Canadian Equity Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	ET5 Shares		ET8 Shares		F Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,086	1,211	859	842	207,218	220,897
Increase (decrease) in net assets attributable to holders of redeemable shares	(29)	126	(25)	95	(4,373)	26,688
Dividends to holders of redeemable shares						
From net investment income	(20)	(16)	(23)	(12)	(2,503)	(2,941)
From net realized gains	(88)	(40)	(104)	(31)	(11,273)	(7,426)
Return of capital	(2)	(54)	(3)	(68)	(304)	-
Total dividends to holders of redeemable shares	(110)	(110)	(130)	(111)	(14,080)	(10,367)
Redeemable share transactions						
Proceeds from redeemable shares issued	2	2	2	1	22,778	31,607
Reinvestment of dividends to holders of redeemable shares	7	10	53	32	12,229	8,800
Redemption of redeemable shares	(187)	(153)	(180)	-	(48,796)	(70,407)
Net increase (decrease) from redeemable share transactions	(178)	(141)	(125)	33	(13,789)	(30,000)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(317)	(125)	(280)	17	(32,242)	(13,679)
Net assets attributable to holders of redeemable shares at the end of period/year	769	1,086	579	859	174,976	207,218

	FT5 Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	3,825	4,314	2,077	1,834	913,941	1,036,780
Increase (decrease) in net assets attributable to holders of redeemable shares	(77)	537	(41)	231	(39,677)	135,698
Dividends to holders of redeemable shares						
From net investment income	(83)	(55)	(69)	(29)	(5,541)	(12,965)
From net realized gains	(373)	(139)	(311)	(74)	(24,955)	(32,737)
Return of capital	(10)	(195)	(8)	(156)	(673)	-
Total dividends to holders of redeemable shares	(466)	(389)	(388)	(259)	(31,169)	(45,702)
Redeemable share transactions						
Proceeds from redeemable shares issued	281	608	817	438	78,066	54,424
Reinvestment of dividends to holders of redeemable shares	159	115	105	63	31,041	45,567
Redemption of redeemable shares	(476)	(1,360)	(366)	(230)	(558,136)	(312,826)
Net increase (decrease) from redeemable share transactions	(36)	(637)	556	271	(449,029)	(212,835)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(579)	(489)	127	243	(519,875)	(122,839)
Net assets attributable to holders of redeemable shares at the end of period/year	3,246	3,825	2,204	2,077	394,066	913,941

	IT5 Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	368	443	4,708	4,235	118,127	121,785
Increase (decrease) in net assets attributable to holders of redeemable shares	(1)	62	(308)	550	(560)	15,899
Dividends to holders of redeemable shares						
From net investment income	(8)	(5)	(111)	(67)	(1,444)	(1,658)
From net realized gains	(36)	(13)	(498)	(169)	(6,503)	(4,187)
Return of capital	(1)	(20)	(13)	(332)	(175)	-
Total dividends to holders of redeemable shares	(45)	(38)	(622)	(568)	(8,122)	(5,845)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	926	998	1,524	3,882
Reinvestment of dividends to holders of redeemable shares	16	11	335	289	7,992	5,745
Redemption of redeemable shares	(6)	(110)	(2,639)	(796)	(13,614)	(23,339)
Net increase (decrease) from redeemable share transactions	10	(99)	(1,378)	491	(4,098)	(13,712)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(36)	(75)	(2,308)	473	(12,780)	(3,658)
Net assets attributable to holders of redeemable shares at the end of period/year	332	368	2,400	4,708	105,347	118,127

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

CI Canadian Equity Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	3,963	4,045	3,162	3,181	6,581	5,190
Increase (decrease) in net assets attributable to holders of redeemable shares	6	556	(15)	440	(34)	742
Dividends to holders of redeemable shares						
From net investment income	(86)	(61)	(86)	(45)	(79)	(92)
From net realized gains	(389)	(155)	(389)	(113)	(355)	(233)
Return of capital	(10)	(202)	(10)	(257)	(10)	-
Total dividends to holders of redeemable shares	(485)	(418)	(485)	(415)	(444)	(325)
Redeemable share transactions						
Proceeds from redeemable shares issued	304	-	-	403	401	1,099
Reinvestment of dividends to holders of redeemable shares	225	170	243	186	443	325
Redemption of redeemable shares	(113)	(390)	(75)	(633)	(1,345)	(450)
Net increase (decrease) from redeemable share transactions	416	(220)	168	(44)	(501)	974
Net increase (decrease) in net assets attributable to holders of redeemable shares	(63)	(82)	(332)	(19)	(979)	1,391
Net assets attributable to holders of redeemable shares at the end of period/year	3,900	3,963	2,830	3,162	5,602	6,581

	PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	1	10,486	10,140
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	24	1,436
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	(141)	(154)
From net realized gains	-	-	-	-	(636)	(388)
Return of capital	-	-	-	-	(17)	-
Total dividends to holders of redeemable shares	-	-	-	-	(794)	(542)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	-	-	3,920	2,821
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	74	51
Redemption of redeemable shares	-	-	-	-	(3,724)	(3,420)
Net increase (decrease) from redeemable share transactions	-	-	-	-	270	(548)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	(500)	346
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	9,986	10,486

	WT8 Shares		Y Shares		Z Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	346	123	1,063	1,042	12,008	12,205
Increase (decrease) in net assets attributable to holders of redeemable shares	(2)	27	(19)	131	(276)	1,344
Dividends to holders of redeemable shares						
From net investment income	(9)	(5)	(27)	(15)	(136)	(169)
From net realized gains	(41)	(12)	(123)	(38)	(613)	(427)
Return of capital	(1)	(22)	(3)	-	(17)	-
Total dividends to holders of redeemable shares	(51)	(39)	(153)	(53)	(766)	(596)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	223	1,170	2	31	222
Reinvestment of dividends to holders of redeemable shares	23	17	138	44	719	558
Redemption of redeemable shares	(19)	(5)	(183)	(103)	(1,758)	(1,725)
Net increase (decrease) from redeemable share transactions	4	235	1,125	(57)	(1,008)	(945)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(49)	223	953	21	(2,050)	(197)
Net assets attributable to holders of redeemable shares at the end of period/year	297	346	2,016	1,063	9,958	12,008

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

CI Canadian Equity Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,225,363	2,445,480
Increase (decrease) in net assets attributable to holders of redeemable shares	(70,902)	295,810
Dividends to holders of redeemable shares		
From net investment income	(21,464)	(31,464)
From net realized gains	(96,660)	(79,447)
Return of capital	(2,605)	(2,912)
Total dividends to holders of redeemable shares	(120,729)	(113,823)
Redeemable share transactions		
Proceeds from redeemable shares issued	149,965	173,862
Reinvestment of dividends to holders of redeemable shares	113,025	106,803
Redemption of redeemable shares	(814,414)	(682,769)
Net increase (decrease) from redeemable share transactions	(551,424)	(402,104)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(743,055)	(220,117)
Net assets attributable to holders of redeemable shares at the end of period/year	1,482,308	2,225,363

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

CI Canadian Equity Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(70,902)	295,810
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(69,867)	(351,997)
Unrealized foreign exchange (gain) loss on cash	27	(48)
Commissions and other portfolio transaction costs	516	1,399
Change in unrealized (appreciation) depreciation in value of investments and derivatives	145,751	69,849
Proceeds from sale and maturity of investments and derivatives	995,553	1,757,270
Purchase of investments and derivatives	(325,578)	(1,335,790)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(447)	2,466
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	52	-
Increase (decrease) in administration fees payable	6	-
Change in other accounts receivable and payable	(10,630)	26,579
Net cash from (used in) operating activities	664,480	465,538
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(7,705)	(7,020)
Proceeds from issuance of redeemable shares	102,638	112,014
Amounts paid on redemption of redeemable shares	(765,972)	(622,400)
Net cash from (used in) financing activities	(671,039)	(517,406)
Unrealized foreign exchange gain (loss) on cash	(27)	48
Net increase (decrease) in cash	(6,559)	(51,868)
Cash (bank overdraft), beginning of period/year	7,708	59,528
Cash (bank overdraft), end of period/year	1,122	7,708
Supplementary Information:		
Dividends received, net of withholding tax*	27,281	42,143
Interest received, net of withholding tax*	126	113
Dividends paid*	-	-
Interest paid*	(44)	2
Tax recoverable (paid)	(10,629)	29,098

*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 Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		FINANCIALS			
	385,000	Brookfield Asset Management Ltd., Class A	14,162,992	17,043,950	
	1,355,000	Brookfield Corp.	55,889,599	59,660,650	
	2,040,000	Element Fleet Management Corp.	27,361,860	36,210,000	
	33,000	Fairfax Financial Holdings Ltd.	17,968,955	29,661,390	
	152,000	Intact Financial Corp.	25,056,519	29,399,840	
	1,175,000	Manulife Financial Corp.	20,985,491	29,140,000	
USD	73,000	Mastercard Inc., Class A	34,505,945	35,853,849	
	300,000	Royal Bank of Canada	38,506,824	38,775,000	
USD	80,000	S&P Global Inc.	33,080,838	37,276,532	
	580,000	Sun Life Financial Inc.	37,501,665	36,621,200	
	410,000	Toronto-Dominion Bank (The)	41,518,679	33,189,500	
			346,539,367	382,831,911	25.82
		INFORMATION TECHNOLOGY			
USD	77,000	Adobe Inc.	36,430,430	40,103,722	
USD	160,000	Analog Devices Inc.	31,664,820	42,646,853	
	342,000	CGI Inc.	32,354,752	44,545,500	
	13,000	Constellation Software Inc.	28,536,585	33,031,830	
USD	123,000	Microsoft Corp.	30,313,310	47,925,406	
	850,000	Open Text Corp.	46,350,210	44,310,500	
	480,000	Shopify Inc., Class A	62,583,725	31,104,000	
			268,233,832	283,667,811	19.14
		INDUSTRIALS			
USD	180,000	AMETEK Inc.	29,894,934	35,354,429	
	335,000	Canadian Pacific Railway Ltd.	18,389,019	34,863,450	
	765,000	GFL Environmental Inc.	29,943,977	35,649,000	
USD	213,000	Jacobs Solutions Inc.	23,166,091	33,827,545	
	215,000	WSP Global Inc.	35,452,705	38,061,450	
			136,846,726	177,755,874	11.99
		CONSUMER DISCRETIONARY			
USD	420,000	Amazon.com Inc.	79,279,268	58,630,503	
	365,000	Dollarama Inc.	14,559,487	29,481,050	
USD	105,000	Lowe's Cos., Inc.	22,154,540	28,377,243	
			115,993,295	116,488,796	7.86
		COMMUNICATION SERVICES			
USD	405,000	Alphabet Inc., Class A	32,716,703	56,777,394	
USD	197,000	Meta Platforms Inc., Class A	68,537,177	56,428,071	
			101,253,880	113,205,465	7.64
		ENERGY			
	500,000	Canadian Natural Resources Ltd.	37,370,694	37,395,000	
	775,000	Enbridge Inc.	36,605,541	39,935,750	
	595,000	TC Energy Corp.	32,614,746	31,279,150	
			106,590,981	108,609,900	7.33
		HEALTH CARE			
USD	365,000	Edwards Lifesciences Corp.	43,515,933	40,810,502	
USD	48,000	Humana Inc.	27,066,746	31,492,761	
USD	89,000	Stryker Corp.	30,072,377	34,337,331	
			100,655,056	106,640,594	7.19
		CONSUMER STAPLES			
	525,000	Alimentation Couche-Tard Inc.	22,205,061	35,673,750	
	820,000	Empire Co., Ltd., Class A	26,300,402	29,708,600	
			48,505,463	65,382,350	4.41
		UTILITIES			
	675,000	Brookfield Infrastructure Partners LP	33,403,295	30,827,250	
	515,000	Fortis Inc.	27,023,567	29,586,750	
			60,426,862	60,414,000	4.08

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

CI Canadian Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
MATERIALS				
195,000	Franco-Nevada Corp.	20,319,604	38,440,350	
200,000	Nutrien Ltd.	25,307,561	19,962,000	
		45,627,165	58,402,350	3.94
Total Investment Portfolio before Commissions and other portfolio transaction costs		1,330,672,627	1,473,399,051	99.40
Commissions and other portfolio transaction costs		(628,616)		
Total Investment Portfolio before Derivative Instruments		1,330,044,011	1,473,399,051	99.40
Foreign Currency Forward Contract(s)			(1,905,125)	(0.13)
Total Investment Portfolio		1,330,044,011	1,471,493,926	99.27
Other Net Assets (Liabilities)			10,813,904	0.73
Net Assets Attributable to Holders of Redeemable Shares			1,482,307,830	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	USD	5,562,981	CAD	7,447,497	0.75	68,946
Bank of Montreal	A-1	May 15, 2023	CAD	2,825,159	USD	2,104,503	1.34	(17,063)
Canadian Imperial Bank of Commerce	A-1	April 18, 2023	USD	20,000,000	CAD	26,564,472	0.75	458,603
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	50,872,238	USD	38,224,225	1.33	(751,222)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	16,181,000	CAD	21,889,692	0.74	(36,556)
Citigroup Inc.	A-2	May 15, 2023	CAD	52,390,602	USD	38,962,984	1.34	(230,584)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	5,709,102	USD	4,273,121	1.34	(64,541)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	6,102,327	USD	4,488,932	1.36	39,832
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	50,974,679	USD	38,224,225	1.33	(648,781)
HSBC Holdings PLC	A-2	May 15, 2023	CAD	3,504,140	USD	2,614,571	1.34	(26,951)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	3,839,743	USD	2,873,674	1.34	(43,033)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	6,152,866	USD	4,604,288	1.34	(68,234)
JPMorgan Chase & Co.	A-2	April 18, 2023	USD	8,344,472	CAD	11,156,508	0.75	118,156
JPMorgan Chase & Co.	A-2	April 18, 2023	USD	8,250,547	CAD	11,034,257	0.75	113,501
JPMorgan Chase & Co.	A-2	May 15, 2023	CAD	13,581,586	USD	9,994,500	1.36	83,584
Morgan Stanley	A-2	May 15, 2023	CAD	50,813,755	USD	38,224,225	1.33	(809,706)
Royal Bank of Canada	A-1+	April 18, 2023	USD	20,128,000	CAD	26,740,327	0.75	455,695
Royal Bank of Canada	A-1+	May 15, 2023	CAD	5,988,509	USD	4,406,173	1.36	37,783
Royal Bank of Canada	A-1+	May 15, 2023	CAD	1,494,549	USD	1,099,395	1.36	9,769
Royal Bank of Canada	A-1+	May 15, 2023	CAD	52,440,864	USD	38,962,984	1.35	(180,322)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	4,797,088	USD	3,590,917	1.34	(54,793)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	63,086,995	USD	46,944,000	1.34	(341,566)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	2,824,580	USD	2,104,503	1.34	(17,642)
Total Foreign Currency Forward Contract(s) Value								(1,905,125)

*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 Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

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 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	1,386	(807)	-	579
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1,386	(807)	-	579
Derivative liabilities - Foreign currency forward contracts	(3,291)	807	-	(2,484)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3,291)	807	-	(2,484)

as at March 31, 2022

	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	11,028	(2,751)	-	8,277
Derivative assets - Swaps and swaptions	-	-	-	-
Total	11,028	(2,751)	-	8,277
Derivative liabilities - Foreign currency forward contracts	(3,198)	2,751	-	(447)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3,198)	2,751	-	(447)

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

CI Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	501	1,378
Soft dollar commissions [†]	181	575

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	A Shares		AT5 Shares		AT6 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	44,884,031	51,497,456	1,031,116	1,330,352	5,660	5,659	1,496,499	2,689,259
Redeemable shares issued	2,209,491	3,487,234	69,037	468,307	-	-	98,753	101,081
Redeemable shares issued for reinvested dividends	3,383,810	2,185,297	44,935	29,040	451	281	64,361	44,483
Redeemable shares redeemed	(9,723,402)	(12,285,956)	(266,459)	(796,583)	(1,936)	(280)	(435,090)	(1,338,324)
Number of redeemable shares at the end of period/year	40,753,930	44,884,031	878,629	1,031,116	4,175	5,660	1,224,523	1,496,499

	D Shares		E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	155,360	176,490	2,663,253	2,842,811	2,787,178	2,994,758	2,840	13,378
Redeemable shares issued	16	109	43,466	71,523	109,939	337,616	12,499	2
Redeemable shares issued for reinvested dividends	9,901	7,280	202,579	129,916	186,912	118,575	1,301	141
Redeemable shares redeemed	(43,585)	(28,519)	(484,530)	(380,997)	(790,874)	(663,771)	-	(10,681)
Number of redeemable shares at the end of period/year	121,692	155,360	2,424,768	2,663,253	2,293,155	2,787,178	16,640	2,840

	EFT8 Shares		ET5 Shares		ET8 Shares		F Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	141,216	145,917	93,510	105,264	102,291	98,355	9,394,619	10,703,906
Redeemable shares issued	181	164	158	144	117	98	1,099,165	1,395,742
Redeemable shares issued for reinvested dividends	4,380	3,021	754	894	7,797	3,838	647,677	400,269
Redeemable shares redeemed	-	(7,886)	(16,814)	(12,792)	(26,364)	-	(2,466,539)	(3,105,298)
Number of redeemable shares at the end of period/year	145,777	141,216	77,608	93,510	83,841	102,291	8,674,922	9,394,619

	FT5 Shares		FT8 Shares		I Shares		IT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	354,357	407,766	247,899	216,916	35,856,674	44,061,110	24,573	30,604
Redeemable shares issued	28,632	53,308	102,739	49,194	3,271,516	2,106,209	-	-
Redeemable shares issued for reinvested dividends	17,718	10,652	15,355	7,489	1,410,967	1,793,996	1,271	753
Redeemable shares redeemed	(51,781)	(117,369)	(49,194)	(25,700)	(23,857,623)	(12,104,641)	(503)	(6,784)
Number of redeemable shares at the end of period/year	348,926	354,357	316,799	247,899	16,681,534	35,856,674	25,341	24,573

[†]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 Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

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

for the period(s)/year(s) ended March 31

	IT8 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	491,796	444,751	4,804,016	5,356,341	269,830	284,323	295,961	298,664
Redeemable shares issued	100,923	95,770	68,765	150,805	24,890	-	-	36,595
Redeemable shares issued for reinvested dividends	42,155	29,891	377,121	234,436	18,313	11,574	27,645	17,143
Redeemable shares redeemed	(337,173)	(78,616)	(619,806)	(937,566)	(8,630)	(26,067)	(8,537)	(56,441)
Number of redeemable shares at the end of period/year	297,701	491,796	4,630,096	4,804,016	304,403	269,830	315,069	295,961

	P Shares		PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	569,301	485,291	164	149	191	168	867,843	907,630
Redeemable shares issued	37,570	93,900	-	-	-	-	363,289	234,986
Redeemable shares issued for reinvested dividends	44,533	28,230	24	15	37	23	7,114	4,231
Redeemable shares redeemed	(127,319)	(38,120)	-	-	-	-	(345,216)	(279,004)
Number of redeemable shares at the end of period/year	524,085	569,301	188	164	228	191	893,030	867,843

	WT8 Shares		Y Shares		Z Shares	
	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	41,854	14,910	73,018	76,549	908,180	976,427
Redeemable shares issued	-	25,378	81,423	161	2,652	16,208
Redeemable shares issued for reinvested dividends	3,410	2,088	11,089	3,010	63,897	42,323
Redeemable shares redeemed	(2,537)	(522)	(14,256)	(6,702)	(142,449)	(126,778)
Number of redeemable shares at the end of period/year	42,727	41,854	151,274	73,018	832,280	908,180

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

CI Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT6 Shares	2.000	0.20
AT8 Shares	2.000	0.20
D Shares	1.650	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14
WT8 Shares	Paid directly by investor	0.14
Y Shares	0.950	0.20
Z Shares	1.950	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	68,577	-
Collateral (non-cash)	72,005	-

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	35	116
Charges	(7)	(17)
Securities lending revenue	28	99
Charges as a % of gross securities lending revenue	21.6	14.7

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

CI Canadian Equity Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Financials	26.33
Information Technology	19.05
Industrials	11.05
Health Care	8.59
Consumer Discretionary	8.00
Communication Services	7.25
Energy	5.70
Consumer Staples	4.69
Utilities	4.56
Materials	3.70
Other Net Assets (Liabilities)	0.73
Foreign Currency Forward Contract(s)	0.35
Total	100.00

Credit Risk

As at March 31, 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

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 March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.1
AA/Aa/A+	0.4
Total	0.5

*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 March 31, 2023 and 2022, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$147,340,000 (March 31, 2022 - \$220,137,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	581,778	(274,471)	307,307	20.7
Total	581,778	(274,471)	307,307	20.7

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	895,962	(733,437)	162,525	7.3
Swiss Franc	67	-	67	0.0
Total	896,029	(733,437)	162,592	7.3

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$30,731,000 (March 31, 2022 - \$16,259,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,473,399	-	-	1,473,399
Foreign currency forward contract(s), net	-	(1,905)	-	(1,905)
Total	1,473,399	(1,905)	-	1,471,494

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	2,201,374	-	-	2,201,374
Foreign currency forward contract(s), net	-	7,830	-	7,830
Total	2,201,374	7,830	-	2,209,204

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Canadian Equity Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	27,000	27,754
Investments pledged as collateral	-	-
Cash	115	135
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	6	6
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	52	2
Receivable for unit subscriptions	23	16
	27,196	27,913
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	1	18
Payable for unit redemptions	43	33
Distributions payable to holders of redeemable units	-	-
Management fees payable	41	-
Administration fees payable	5	-
Accounts payable and accrued liabilities	-	-
	90	51
Net assets attributable to holders of redeemable units	27,106	27,862

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	17,293	17,958	13.25	13.85	1,304,720	1,296,199
Series E	1,107	1,346	13.33	13.91	83,024	96,778
Series EF	304	173	13.73	14.36	22,169	12,067
Series F	7,124	7,246	13.70	14.32	520,067	505,903
Series I	429	44	14.17	14.83	30,303	2,945
Series O	482	788	14.11	14.76	34,138	53,357
Series P	367	307	14.09	14.74	26,044	20,829

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

CI Canadian Equity Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	3	-
Income distributions from investments	389	391
Capital gain distributions from investments	1,614	988
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	43	682
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,030)	1,281
Total net gain (loss) on investments and derivatives	19	3,342
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	18	20
Other income	-	-
Total other income	18	20
Total income	37	3,362
Expenses		
Management fees (Note 5)	421	448
Administration fees (Note 5)	49	51
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	49	51
Other expenses	-	-
Total expenses	520	551
Increase (decrease) in net assets attributable to holders of redeemable units	(483)	2,811

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(362)	1,800	(0.28)	1.39	1,300,977
Series E	(59)	132	(0.68)	1.41	87,164	94,014
Series EF	9	34	0.43	1.89	20,215	18,137
Series F	(62)	757	(0.12)	1.57	510,471	481,365
Series I	18	5	2.16	1.52	8,320	2,859
Series O	(25)	50	(0.64)	1.46	38,951	34,407
Series P	(2)	33	(0.09)	1.66	26,283	19,747

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

CI Canadian Equity Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series E		Series EF	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	17,958	15,810	1,346	1,039	173	317
Increase (decrease) in net assets attributable to holders of redeemable units	(362)	1,800	(59)	132	9	34
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(1,163)	-	(80)	-	(27)	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1,163)	-	(80)	-	(27)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	2,755	3,861	205	185	122	3
Reinvestment of distributions to holders of redeemable units	1,136	-	76	-	27	-
Redemption of redeemable units	(3,031)	(3,513)	(381)	(10)	-	(181)
Net increase (decrease) from redeemable unit transactions	860	348	(100)	175	149	(178)
Net increase (decrease) in net assets attributable to holders of redeemable units	(665)	2,148	(239)	307	131	(144)
Net assets attributable to holders of redeemable units at the end of period/year	17,293	17,958	1,107	1,346	304	173

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	7,246	5,932	44	1	788	278
Increase (decrease) in net assets attributable to holders of redeemable units	(62)	757	18	5	(25)	50
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(618)	-	(10)	-	(54)	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(618)	-	(10)	-	(54)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	970	1,768	377	38	4	467
Reinvestment of distributions to holders of redeemable units	578	-	10	-	54	-
Redemption of redeemable units	(990)	(1,211)	(10)	-	(285)	(7)
Net increase (decrease) from redeemable unit transactions	558	557	377	38	(227)	460
Net increase (decrease) in net assets attributable to holders of redeemable units	(122)	1,314	385	43	(306)	510
Net assets attributable to holders of redeemable units at the end of period/year	7,124	7,246	429	44	482	788

	Series P		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	307	236	27,862	23,613
Increase (decrease) in net assets attributable to holders of redeemable units	(2)	33	(483)	2,811
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	(41)	-	(1,993)	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(41)	-	(1,993)	-
Redeemable unit transactions				
Proceeds from redeemable units issued	107	187	4,540	6,509
Reinvestment of distributions to holders of redeemable units	41	-	1,922	-
Redemption of redeemable units	(45)	(149)	(4,742)	(5,071)
Net increase (decrease) from redeemable unit transactions	103	38	1,720	1,438
Net increase (decrease) in net assets attributable to holders of redeemable units	60	71	(756)	4,249
Net assets attributable to holders of redeemable units at the end of period/year	367	307	27,106	27,862

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

CI Canadian Equity Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(483)	2,811
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(43)	(682)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,030	(1,281)
Proceeds from sale and maturity of investments and derivatives	5,195	4,029
Purchase of investments and derivatives	(4,492)	(4,843)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(2,003)	(1,379)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	41	-
Increase (decrease) in administration fees payable	5	-
Change in other accounts receivable and payable	-	(2)
Net cash from (used in) operating activities	250	(1,347)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(71)	-
Proceeds from issuance of redeemable units	4,095	5,762
Amounts paid on redemption of redeemable units	(4,294)	(4,259)
Net cash from (used in) financing activities	(270)	1,503
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(20)	156
Cash (bank overdraft), beginning of period/year	135	(21)
Cash (bank overdraft), end of period/year	115	135
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	3	-
Dividends paid*	-	-
Interest paid*	-	-
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 Canadian Equity Fund

Schedule of Investment Portfolio as at March 31, 2023

Number of Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,142,946	CI Canadian Equity Corporate Class (I Shares)	25,453,025	26,999,595	99.61
Total Investment Portfolio		25,453,025	26,999,595	99.61
Other Net Assets (Liabilities)			106,603	0.39
Net Assets Attributable to Holders of Redeemable Units			27,106,198	100.00

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

CI Canadian Equity Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	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) (%)
Unconsolidated Structured Entities			
CI Canadian Equity Corporate Class	1,482,308	27,000	1.8

as at March 31, 2022

	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) (%)
Unconsolidated Structured Entities			
CI Canadian Equity Corporate Class	2,225,363	27,754	1.2

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

CI Canadian Equity Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,296,199	1,269,138	96,778	83,184	12,067	24,847	505,903	465,702
Redeemable units issued	216,726	284,230	15,531	14,308	9,286	223	73,027	126,988
Redeemable units issued for reinvested distributions	31,030	-	2,094	-	816	-	15,746	-
Redeemable units redeemed	(239,235)	(257,169)	(31,379)	(714)	-	(13,003)	(74,609)	(86,787)
Number of redeemable units at the end of period/year	1,304,720	1,296,199	83,024	96,778	22,169	12,067	520,067	505,903

	Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,945	100	53,357	21,418	20,829	18,215
Redeemable units issued	27,800	2,845	235	32,445	7,287	12,871
Redeemable units issued for reinvested distributions	301	-	1,714	-	1,280	-
Redeemable units redeemed	(743)	-	(21,168)	(506)	(3,352)	(10,257)
Number of redeemable units at the end of period/year	30,303	2,945	34,138	53,357	26,044	20,829

[†]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 Canadian Equity Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.20
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

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

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

as at March 31 (in \$000's)

	2023
Investments	
CI Canadian Equity Corporate Class (I Shares)	27,000
Investments	
CI Canadian Equity Corporate Class (I Shares)	27,754

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

CI Canadian Equity Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Categories	Net Assets (%)
Financials	25.80
Information Technology	19.10
Industrials	12.00
Consumer Discretionary	7.90
Communication Services	7.60
Energy	7.30
Health Care	7.20
Consumer Staples	4.40
Utilities	4.10
Materials	3.90
Other Net Assets (Liabilities)	0.70
Cash & Cash Equivalents	0.10
Foreign Currency Forward Contract(s)	(0.10)
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
Financials	26.30
Information Technology	19.00
Industrials	11.10
Health Care	8.60
Consumer Discretionary	8.00
Communication Services	7.20
Energy	5.70
Consumer Staples	4.70
Utilities	4.60
Materials	3.70
Other Net Assets (Liabilities)	0.70
Foreign Currency Forward Contract(s)	0.40
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Credit Risk (cont'd)

The Underlying 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 March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.1
AA/Aa/A+	0.4
Total	0.5

*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 March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 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 \$2,684,000 (March 31, 2022 - \$2,745,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, and 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, and 2023 and 2022, 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 March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	20.7
Total	20.7

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	7.3
Swiss Franc	0.0
Total	7.3

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 units of the Fund would have indirectly decreased or increased, respectively, by approximately \$559,000 (March 31, 2022 - \$203,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canadian Equity Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

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 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)	27,000	-	-	27,000
Total	27,000	-	-	27,000

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	27,754	-	-	27,754
Total	27,754	-	-	27,754

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Dividend Opportunities Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	184,071	166,860
Investments pledged as collateral	-	-
Cash	1,407	395
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	3	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	154	203
Receivable for share subscriptions	235	257
Other accounts receivable	118	-
	185,988	167,715
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	84	147
Payable for share redemptions	694	33
Dividends payable to holders of redeemable shares	-	-
Management fees payable	6	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	222	-
	1,007	180
Net assets attributable to holders of redeemable shares	184,981	167,535

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
A Shares	67,285	51,381	16.25	16.63	4,140,175	3,090,558
AT5 Shares	1,419	1,539	9.88	10.70	143,657	143,863
AT8 Shares	1,967	2,144	7.29	8.18	269,685	261,942
E Shares	8,354	9,368	16.50	16.86	506,308	555,631
EF Shares	4,976	8,536	14.69	14.86	338,623	574,496
EFT5 Shares	465	504	9.00	9.62	51,644	52,332
EFT8 Shares	362	408	7.42	8.21	48,747	49,698
ET5 Shares	641	724	9.98	10.79	64,218	67,092
ET8 Shares	380	413	7.26	8.13	52,250	50,811
F Shares	35,086	21,921	18.06	18.27	1,942,885	1,199,699
FT5 Shares	1,127	1,159	11.08	11.85	101,793	97,806
FT8 Shares	431	415	8.13	9.02	52,970	46,064
I Shares	13,030	13,308	20.58	20.56	633,075	647,320
IT8 Shares	230	1,790	9.33	10.20	24,702	175,385
O Shares	44,630	48,196	20.24	20.25	2,205,461	2,380,457
OT5 Shares	1,366	1,466	12.44	13.16	109,826	111,387
OT8 Shares	320	1,025	9.17	10.05	34,859	102,042
P Shares	2,602	3,029	12.41	12.42	209,696	243,974
PT5 Shares	193	206	9.17	9.71	20,985	21,195
PT8 Shares	101	1	7.58	8.30	13,270	177
W Shares	15	1	13.27	13.28	1,134	112
WT8 Shares	1	1	8.27	9.07	179	163

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

CI Global Dividend Opportunities Corporate Class

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	14	2
Income distributions from investments	3,754	5,736
Capital gain distributions from investments	2,318	335
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	2,827	3,364
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(8,341)	16,376
Total net gain (loss) on investments and derivatives	572	25,813
Other income		
Foreign exchange gain (loss) on cash	1	(6)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	1	(6)
Total income	573	25,807
Expenses		
Management fees (Note 5)	2,053	1,629
Administration fees (Note 5)	345	284
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	235	187
Other expenses	-	-
Total expenses	2,635	2,101
Income tax	222	(19)
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,284)	23,725

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(1,640)	6,697	(0.38)	2.14	4,371,151	3,135,699
AT5 Shares	(28)	220	(0.20)	1.46	140,228	150,389
AT8 Shares	(30)	294	(0.11)	1.11	267,383	265,755
E Shares	(163)	1,231	(0.31)	2.21	523,443	555,902
EF Shares	(44)	1,243	(0.08)	2.11	575,776	591,046
EFT5 Shares	(3)	71	(0.07)	1.38	51,834	51,348
EFT8 Shares	(2)	76	(0.04)	1.30	49,991	58,651
ET5 Shares	(13)	94	(0.20)	1.43	65,124	65,090
ET8 Shares	(7)	56	(0.13)	1.11	51,507	49,918
F Shares	(445)	2,720	(0.22)	2.43	2,020,083	1,124,176
FT5 Shares	-	189	-	1.77	102,058	107,315
FT8 Shares	(4)	64	(0.09)	1.35	47,839	47,444
I Shares	136	2,077	0.20	3.12	662,859	665,788
IT8 Shares	(135)	278	(1.42)	1.62	94,722	170,465
O Shares	169	7,704	0.07	3.07	2,309,336	2,514,615
OT5 Shares	4	226	0.03	2.03	110,454	111,371
OT8 Shares	(82)	153	(1.65)	1.54	49,560	98,851
P Shares	(12)	301	(0.05)	1.73	232,164	173,373
PT5 Shares	1	31	0.03	1.48	21,067	20,817
PT8 Shares	7	-	0.62	1.26	11,634	165
W Shares	7	-	3.66	1.95	2,036	109
WT8 Shares	-	-	0.04	1.38	170	152

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

CI Global Dividend Opportunities Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	51,381	48,006	1,539	1,654	2,144	2,144
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,640)	6,697	(28)	220	(30)	294
Dividends to holders of redeemable shares						
From net investment income	(231)	(203)	(52)	(6)	(118)	(9)
From net realized gains	-	(1,213)	-	(37)	-	(51)
Return of capital	(155)	-	(35)	(77)	(79)	(172)
Total dividends to holders of redeemable shares	(386)	(1,416)	(87)	(120)	(197)	(232)
Redeemable share transactions						
Proceeds from redeemable shares issued	5,345	6,773	122	47	391	168
Reinvestment of dividends to holders of redeemable shares	368	1,393	14	29	33	65
Acquisition of assets from terminated funds	26,998	-	-	-	-	-
Redemption of redeemable shares	(14,781)	(10,072)	(141)	(291)	(374)	(295)
Net increase (decrease) from redeemable share transactions	17,930	(1,906)	(5)	(215)	50	(62)
Net increase (decrease) in net assets attributable to holders of redeemable shares	15,904	3,375	(120)	(115)	(177)	-
Net assets attributable to holders of redeemable shares at the end of period/year	67,285	51,381	1,419	1,539	1,967	2,144

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	9,368	9,409	8,536	8,014	504	464
Increase (decrease) in net assets attributable to holders of redeemable shares	(163)	1,231	(44)	1,243	(3)	71
Dividends to holders of redeemable shares						
From net investment income	(29)	(37)	(18)	(33)	(17)	(2)
From net realized gains	-	(220)	-	(198)	-	(12)
Return of capital	(19)	-	(12)	-	(12)	(23)
Total dividends to holders of redeemable shares	(48)	(257)	(30)	(231)	(29)	(37)
Redeemable share transactions						
Proceeds from redeemable shares issued	449	290	547	1,278	-	1
Reinvestment of dividends to holders of redeemable shares	47	257	27	214	3	15
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable shares	(1,299)	(1,562)	(4,060)	(1,982)	(10)	(10)
Net increase (decrease) from redeemable share transactions	(803)	(1,015)	(3,486)	(490)	(7)	6
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1,014)	(41)	(3,560)	522	(39)	40
Net assets attributable to holders of redeemable shares at the end of period/year	8,354	9,368	4,976	8,536	465	504

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	408	576	724	661	413	391
Increase (decrease) in net assets attributable to holders of redeemable shares	(2)	76	(13)	94	(7)	56
Dividends to holders of redeemable shares						
From net investment income	(22)	(2)	(24)	(3)	(22)	(2)
From net realized gains	-	(10)	-	(17)	-	(10)
Return of capital	(14)	(37)	(16)	(34)	(15)	(32)
Total dividends to holders of redeemable shares	(36)	(49)	(40)	(54)	(37)	(44)
Redeemable share transactions						
Proceeds from redeemable shares issued	1	1	1	2	1	1
Reinvestment of dividends to holders of redeemable shares	11	11	4	21	10	9
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable shares	(20)	(207)	(35)	-	-	-
Net increase (decrease) from redeemable share transactions	(8)	(195)	(30)	23	11	10
Net increase (decrease) in net assets attributable to holders of redeemable shares	(46)	(168)	(83)	63	(33)	22
Net assets attributable to holders of redeemable shares at the end of period/year	362	408	641	724	380	413

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

CI Global Dividend Opportunities Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	21,921	17,729	1,159	1,346	415	432
Increase (decrease) in net assets attributable to holders of redeemable shares	(445)	2,720	-	189	(4)	64
Dividends to holders of redeemable shares						
From net investment income	(120)	(86)	(42)	(5)	(23)	(1)
From net realized gains	-	(514)	-	(28)	-	(9)
Return of capital	(80)	-	(28)	(60)	(16)	(33)
Total dividends to holders of redeemable shares	(200)	(600)	(70)	(93)	(39)	(43)
Redeemable share transactions						
Proceeds from redeemable shares issued	4,152	4,823	128	20	97	151
Reinvestment of dividends to holders of redeemable shares	166	554	3	15	1	4
Acquisition of assets from terminated funds	16,859	-	-	-	-	-
Redemption of redeemable shares	(7,367)	(3,305)	(93)	(318)	(39)	(193)
Net increase (decrease) from redeemable share transactions	13,810	2,072	38	(283)	59	(38)
Net increase (decrease) in net assets attributable to holders of redeemable shares	13,165	4,192	(32)	(187)	16	(17)
Net assets attributable to holders of redeemable shares at the end of period/year	35,086	21,921	1,127	1,159	431	415

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	13,308	12,478	1,790	1,662	48,196	47,384
Increase (decrease) in net assets attributable to holders of redeemable shares	136	2,077	(135)	278	169	7,704
Dividends to holders of redeemable shares						
From net investment income	(45)	(52)	(50)	(7)	(155)	(191)
From net realized gains	-	(313)	-	(42)	-	(1,138)
Return of capital	(30)	-	(33)	(135)	(104)	-
Total dividends to holders of redeemable shares	(75)	(365)	(83)	(184)	(259)	(1,329)
Redeemable share transactions						
Proceeds from redeemable shares issued	1,928	370	149	92	2,072	2,203
Reinvestment of dividends to holders of redeemable shares	75	365	45	74	247	1,282
Acquisition of assets from terminated funds	336	-	-	-	-	-
Redemption of redeemable shares	(2,678)	(1,617)	(1,536)	(132)	(5,795)	(9,048)
Net increase (decrease) from redeemable share transactions	(339)	(882)	(1,342)	34	(3,476)	(5,563)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(278)	830	(1,560)	128	(3,566)	812
Net assets attributable to holders of redeemable shares at the end of period/year	13,030	13,308	230	1,790	44,630	48,196

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,466	1,370	1,025	938	3,029	1,487
Increase (decrease) in net assets attributable to holders of redeemable shares	4	226	(82)	153	(12)	301
Dividends to holders of redeemable shares						
From net investment income	(51)	(6)	(25)	(4)	(9)	(12)
From net realized gains	-	(35)	-	(24)	-	(70)
Return of capital	(34)	(69)	(16)	(77)	(6)	-
Total dividends to holders of redeemable shares	(85)	(110)	(41)	(105)	(15)	(82)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	6	13	465	1,414
Reinvestment of dividends to holders of redeemable shares	8	40	8	39	14	81
Acquisition of assets from terminated funds	-	-	-	-	152	-
Redemption of redeemable shares	(27)	(60)	(596)	(13)	(1,031)	(172)
Net increase (decrease) from redeemable share transactions	(19)	(20)	(582)	39	(400)	1,323
Net increase (decrease) in net assets attributable to holders of redeemable shares	(100)	96	(705)	87	(427)	1,542
Net assets attributable to holders of redeemable shares at the end of period/year	1,366	1,466	320	1,025	2,602	3,029

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

CI Global Dividend Opportunities Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	206	188	1	1	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	1	31	7	-	7	-
Dividends to holders of redeemable shares						
From net investment income	(7)	(1)	(5)	-	-	-
From net realized gains	-	(5)	-	-	-	-
Return of capital	(5)	(10)	(4)	-	-	-
Total dividends to holders of redeemable shares	(12)	(16)	(9)	-	-	-
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	103	-	156	-
Reinvestment of dividends to holders of redeemable shares	1	6	-	-	-	-
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable shares	(3)	(3)	(1)	-	(149)	-
Net increase (decrease) from redeemable share transactions	(2)	3	102	-	7	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(13)	18	100	-	14	-
Net assets attributable to holders of redeemable shares at the end of period/year	193	206	101	1	15	1

	WT8 Shares		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	167,535	156,336
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(2,284)	23,725
Dividends to holders of redeemable shares				
From net investment income	-	-	(1,065)	(662)
From net realized gains	-	-	-	(3,946)
Return of capital	-	-	(713)	(759)
Total dividends to holders of redeemable shares	-	-	(1,778)	(5,367)
Redeemable share transactions				
Proceeds from redeemable shares issued	-	-	16,113	17,647
Reinvestment of dividends to holders of redeemable shares	-	-	1,085	4,474
Acquisition of assets from terminated funds	-	-	44,345	-
Redemption of redeemable shares	-	-	(40,035)	(29,280)
Net increase (decrease) from redeemable share transactions	-	-	21,508	(7,159)
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	17,446	11,199
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	184,981	167,535

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

CI Global Dividend Opportunities Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,284)	23,725
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(2,827)	(3,364)
Unrealized foreign exchange (gain) loss on cash	(1)	(1)
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	8,341	(16,376)
Proceeds from sale and maturity of investments and derivatives	38,080	24,757
Purchase of investments and derivatives	(10,443)	(10,220)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(6,072)	(6,071)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(3)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	6	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	104	188
Net cash from (used in) operating activities	24,902	12,638
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(695)	(893)
Proceeds from issuance of redeemable shares	9,493	11,428
Amounts paid on redemption of redeemable shares	(32,728)	(23,069)
Acquisition of assets from terminated funds	39	-
Net cash from (used in) financing activities	(23,891)	(12,534)
Unrealized foreign exchange gain (loss) on cash	1	1
Net increase (decrease) in cash	1,011	104
Cash (bank overdraft), beginning of period/year	395	290
Cash (bank overdraft), end of period/year	1,407	395
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	11	2
Dividends paid*	-	-
Interest paid*	(1)	-
Tax recoverable (paid)	(118)	207

*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 Dividend Opportunities Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
11,514,676	CI Global Dividend Opportunities Fund (Series I)	167,381,614	184,071,311	99.51
Total Investment Portfolio		167,381,614	184,071,311	99.51
Other Net Assets (Liabilities)			909,561	0.49
Net Assets Attributable to Holders of Redeemable Shares			184,980,872	100.00

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

CI Global Dividend Opportunities Corporate Class

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	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) (%)
Unconsolidated Structured Entities			
CI Global Dividend Opportunities Fund	843,815	184,071	21.8

as at March 31, 2022

	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) (%)
Unconsolidated Structured Entities			
CI Global Dividend Opportunities Fund	1,002,180	166,860	16.6

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

CI Global Dividend Opportunities Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	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	3,090,558	3,203,311	143,863	163,590	261,942	269,256	555,631	620,189
Redeemable shares issued	332,909	408,177	12,310	4,401	52,830	19,797	27,717	17,294
Redeemable shares issued for reinvested dividends	23,110	83,983	1,395	2,740	4,422	7,819	2,933	15,273
Redeemable shares issued due to acquisition of assets from terminated funds	1,613,864	-	-	-	-	-	-	-
Redeemable shares redeemed	(920,266)	(604,913)	(13,911)	(26,868)	(49,509)	(34,930)	(79,973)	(97,125)
Number of redeemable shares at the end of period/year	4,140,175	3,090,558	143,657	143,863	269,685	261,942	506,308	555,631

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	574,496	605,659	52,332	51,681	49,698	73,033	67,092	64,983
Redeemable shares issued	37,956	89,154	70	101	107	110	175	169
Redeemable shares issued for reinvested dividends	1,857	14,470	310	1,604	1,488	1,367	449	1,940
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	-	-
Redeemable shares redeemed	(275,686)	(134,787)	(1,068)	(1,054)	(2,546)	(24,812)	(3,498)	-
Number of redeemable shares at the end of period/year	338,623	574,496	51,644	52,332	48,747	49,698	64,218	67,092

	ET8 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	50,811	49,579	1,199,699	1,088,301	97,806	121,651	46,064	49,846
Redeemable shares issued	99	96	234,117	261,511	11,912	1,525	11,401	16,535
Redeemable shares issued for reinvested dividends	1,340	1,136	9,363	30,374	315	1,267	124	488
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	916,716	-	-	-	-	-
Redeemable shares redeemed	-	-	(417,010)	(180,487)	(8,240)	(26,637)	(4,619)	(20,805)
Number of redeemable shares at the end of period/year	52,250	50,811	1,942,885	1,199,699	101,793	97,806	52,970	46,064

	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	647,320	689,941	175,385	171,744	2,380,457	2,655,975	111,387	112,796
Redeemable shares issued	100,142	17,900	15,251	8,905	106,421	111,237	-	-
Redeemable shares issued for reinvested dividends	3,695	17,831	4,825	7,253	12,454	63,487	645	3,013
Redeemable shares issued due to acquisition of assets from terminated funds	16,251	-	-	-	-	-	-	-
Redeemable shares redeemed	(134,333)	(78,352)	(170,759)	(12,517)	(293,871)	(450,242)	(2,206)	(4,422)
Number of redeemable shares at the end of period/year	633,075	647,320	24,702	175,385	2,205,461	2,380,457	109,826	111,387

[†]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 Dividend Opportunities Corporate Class

Fund Specific Notes to Financial Statements

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

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	102,042	98,216	243,974	135,780	21,195	20,932	177	160
Redeemable shares issued	571	1,219	39,013	116,055	-	-	13,246	-
Redeemable shares issued for reinvested dividends	853	3,886	1,155	6,519	132	592	18	17
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	12,124	-	-	-	-	-
Redeemable shares redeemed	(68,607)	(1,279)	(86,570)	(14,380)	(342)	(329)	(171)	-
Number of redeemable shares at the end of period/year	34,859	102,042	209,696	243,974	20,985	21,195	13,270	177

	W Shares		WT8 Shares	
	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	112	109	163	147
Redeemable shares issued	13,019	-	-	-
Redeemable shares issued for reinvested dividends	1	3	16	16
Redeemable shares issued due to acquisition of assets from terminated funds	-	-	-	-
Redeemable shares redeemed	(11,998)	-	-	-
Number of redeemable shares at the end of period/year	1,134	112	179	163

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

CI Global Dividend Opportunities Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	1.950*	0.22
AT5 Shares	1.950*	0.22
AT8 Shares	1.950*	0.22
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	0.950*	0.22
FT5 Shares	0.950*	0.22
FT8 Shares	0.950*	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	0.15**
PT5 Shares	Paid directly by investor	0.15**
PT8 Shares	Paid directly by investor	0.15**
W Shares	Paid directly by investor	0.16
WT8 Shares	Paid directly by investor	0.16

*Effective April 9, 2022, the annual management fee rate was reduced for Series A from 2.00% to 1.95%, Series AT5 from 2.00% to 1.95%, Series AT8 from 2.00% to 1.95%, Series F from 1.00% to 0.95%, Series FT5 from 1.00% to 0.95% and Series FT8 from 1.00% to 0.95%.

**Effective April 9, 2022, the annual administration fee rate was reduced Series P from 0.22% to 0.15%, Series PT5 from 0.22% to 0.15% and Series PT8 from 0.22% to 0.15%.

Securities Lending (Note 6)

as at March 31 (in \$000's)

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

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Global Dividend Opportunities Fund (Series I)	184,071

Investments	2022
CI Global Dividend Opportunities Fund (Series I)	166,860

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

CI Global Dividend Opportunities Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	65.50
Netherlands	7.00
U.K.	7.00
France	5.60
Germany	4.50
Japan	2.30
Hong Kong	2.00
Canada	1.50
Australia	1.40
Denmark	1.20
Exchange-Traded Fund(s)	1.00
Cash & Cash Equivalents	0.90
Other Net Assets (Liabilities)	0.10
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	63.90
Canada	7.20
Jersey Island	4.10
Other Net Assets (Liabilities)	3.80
Ireland	3.70
Netherlands	3.50
Germany	3.20
U.K.	3.00
Switzerland	3.00
France	2.40
Luxembourg	2.20
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying 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 March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

Other Price Risk (cont'd)

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 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 \$18,241,000 (March 31, 2022 - \$16,052,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, 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 March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	66.3
Euro	13.3
British Pound	10.8
Japanese Yen	2.3
Hong Kong Dollar	2.0
Australian Dollar	1.5
Danish Krone	1.2
Swiss Franc	0.0
Total	97.4

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	73.9
Euro	13.0
British Pound	9.9
Total	96.8

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 indirectly decreased or increased, respectively, by approximately \$17,929,000 (March 31, 2022 - \$16,152,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

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

CI Global Dividend Opportunities Corporate Class

Fund Specific Notes to Financial Statements

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 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)	184,071	-	-	184,071
Total	184,071	-	-	184,071

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	166,860	-	-	166,860
Total	166,860	-	-	166,860

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Dividend Opportunities Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	835,970	964,496
Investments pledged as collateral	-	-
Cash	7,400	36,843
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	6	92
Cash collateral on deposit for short sale	-	-
Dividends receivable	869	1,101
Interest receivable	11	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	3	-
Receivable for unit subscriptions	710	617
	844,969	1,003,149
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	1	2
Payable for unit redemptions	1,127	967
Distributions payable to holders of redeemable units	-	-
Management fees payable	23	-
Administration fees payable	3	-
Accounts payable and accrued liabilities	-	-
	1,154	969
Net assets attributable to holders of redeemable units	843,815	1,002,180

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	239,787	267,640	15.17	15.71	15,808,446	17,035,372
Series E	36,554	40,366	15.29	15.81	2,390,653	2,552,819
Series EF	3,049	3,334	12.26	12.62	248,588	264,095
Series F	43,637	41,729	15.65	16.10	2,788,246	2,592,289
Series I	409,204	518,390	15.99	16.36	25,597,938	31,684,098
Series O	20,506	24,744	15.88	16.27	1,291,176	1,520,703
Series P	3,935	3,957	11.57	11.90	340,143	332,570
Series PP	850	849	11.14	11.46	76,252	74,100
Series W	52	1	12.49	12.87	4,159	114
Series Y	17,188	20,470	11.11	11.45	1,547,264	1,788,371
Series Z	69,053	80,700	11.10	11.47	6,220,221	7,036,063

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

CI Global Dividend Opportunities Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	21,196	42,959
Interest for distribution purposes	361	11
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	128,293	49,968
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(146,508)	72,401
Total net gain (loss) on investments and derivatives	3,342	165,339
Other income		
Foreign exchange gain (loss) on cash	1,388	(270)
Commitment fee income	-	-
Securities lending revenue (Note 6)	65	1,436
Fees rebate	278	297
Other income	10	-
Total other income	1,741	1,463
Total income	5,083	166,802
Expenses		
Management fees (Note 5)	7,700	8,499
Administration fees (Note 5)	937	1,032
Commissions and other portfolio transaction costs	1,480	439
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	17	1
Withholding taxes	1,717	4,763
Harmonized sales tax	845	958
Other expenses	-	1
Total expenses	12,697	15,694
Increase (decrease) in net assets attributable to holders of redeemable units	(7,614)	151,108

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(4,557)	35,550	(0.28)	2.04	16,534,914	17,478,351
Series E	(585)	5,648	(0.23)	2.13	2,493,520	2,662,950
Series EF	(2)	663	(0.01)	2.01	262,909	330,880
Series F	(125)	6,050	(0.05)	2.27	2,711,982	2,661,625
Series I	(717)	84,262	(0.03)	2.51	27,905,626	33,659,528
Series O	15	4,152	0.01	2.53	1,406,587	1,638,886
Series P	13	527	0.04	1.68	333,340	312,565
Series PP	5	118	0.07	1.68	75,228	70,196
Series W	2	-	1.31	1.88	1,387	112
Series Y	(259)	3,001	(0.15)	1.61	1,680,305	1,862,916
Series Z	(1,404)	11,137	(0.21)	1.50	6,594,049	7,417,215

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

CI Global Dividend Opportunities Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series E		Series EF	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	267,640	258,330	40,366	40,162	3,334	4,726
Increase (decrease) in net assets attributable to holders of redeemable units	(4,557)	35,550	(585)	5,648	(2)	663
Distributions to holders of redeemable units						
From net investment income	(2,586)	(5,676)	(425)	(882)	(45)	(98)
From net realized gains	-	-	-	-	-	-
Return of capital	(2,220)	(2,495)	(365)	(393)	(39)	(50)
Total distributions to holders of redeemable units	(4,806)	(8,171)	(790)	(1,275)	(84)	(148)
Redeemable unit transactions						
Proceeds from redeemable units issued	23,865	34,751	1,197	1,298	54	468
Reinvestment of distributions to holders of redeemable units	4,565	7,994	697	1,251	63	119
Redemption of redeemable units	(46,920)	(60,814)	(4,331)	(6,718)	(316)	(2,494)
Net increase (decrease) from redeemable unit transactions	(18,490)	(18,069)	(2,437)	(4,169)	(199)	(1,907)
Net increase (decrease) in net assets attributable to holders of redeemable units	(27,853)	9,310	(3,812)	204	(285)	(1,392)
Net assets attributable to holders of redeemable units at the end of period/year	239,787	267,640	36,554	40,366	3,049	3,334

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	41,729	39,480	518,390	504,624	24,744	26,977
Increase (decrease) in net assets attributable to holders of redeemable units	(125)	6,050	(717)	84,262	15	4,152
Distributions to holders of redeemable units						
From net investment income	(531)	(1,065)	(7,318)	(18,520)	(362)	(862)
From net realized gains	-	-	-	-	-	-
Return of capital	(456)	(475)	(6,281)	(6,539)	(311)	(312)
Total distributions to holders of redeemable units	(987)	(1,540)	(13,599)	(25,059)	(673)	(1,174)
Redeemable unit transactions						
Proceeds from redeemable units issued	9,436	10,053	29,636	29,780	762	1,269
Reinvestment of distributions to holders of redeemable units	847	1,315	13,554	24,980	658	1,152
Redemption of redeemable units	(7,263)	(13,629)	(138,060)	(100,197)	(5,000)	(7,632)
Net increase (decrease) from redeemable unit transactions	3,020	(2,261)	(94,870)	(45,437)	(3,580)	(5,211)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,908	2,249	(109,186)	13,766	(4,238)	(2,233)
Net assets attributable to holders of redeemable units at the end of period/year	43,637	41,729	409,204	518,390	20,506	24,744

	Series P		Series PP		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,957	3,198	849	695	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	13	527	5	118	2	-
Distributions to holders of redeemable units						
From net investment income	(69)	(129)	(16)	(28)	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(59)	(53)	(13)	(12)	-	-
Total distributions to holders of redeemable units	(128)	(182)	(29)	(40)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	454	748	10	50	53	-
Reinvestment of distributions to holders of redeemable units	128	181	29	40	-	-
Redemption of redeemable units	(489)	(515)	(14)	(14)	(4)	-
Net increase (decrease) from redeemable unit transactions	93	414	25	76	49	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(22)	759	1	154	51	-
Net assets attributable to holders of redeemable units at the end of period/year	3,935	3,957	850	849	52	1

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

CI Global Dividend Opportunities Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (in \$000's)

	Series Y		Series Z		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	20,470	20,304	80,700	81,603	1,002,180	980,100
Increase (decrease) in net assets attributable to holders of redeemable units	(259)	3,001	(1,404)	11,137	(7,614)	151,108
Distributions to holders of redeemable units						
From net investment income	(250)	(570)	(666)	(1,741)	(12,268)	(29,571)
From net realized gains	-	-	-	-	-	-
Return of capital	(215)	(262)	(572)	(660)	(10,531)	(11,251)
Total distributions to holders of redeemable units	(465)	(832)	(1,238)	(2,401)	(22,799)	(40,822)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,204	207	1,379	1,685	68,050	80,309
Reinvestment of distributions to holders of redeemable units	286	476	1,134	2,204	21,961	39,712
Redemption of redeemable units	(4,048)	(2,686)	(11,518)	(13,528)	(217,963)	(208,227)
Net increase (decrease) from redeemable unit transactions	(2,558)	(2,003)	(9,005)	(9,639)	(127,952)	(88,206)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,282)	166	(11,647)	(903)	(158,365)	22,080
Net assets attributable to holders of redeemable units at the end of period/year	17,188	20,470	69,053	80,700	843,815	1,002,180

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

CI Global Dividend Opportunities Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(7,614)	151,108
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(128,293)	(49,968)
Unrealized foreign exchange (gain) loss on cash	(529)	568
Commissions and other portfolio transaction costs	1,480	439
Change in unrealized (appreciation) depreciation in value of investments and derivatives	146,508	(72,401)
Proceeds from sale and maturity of investments and derivatives	745,994	370,962
Purchase of investments and derivatives	(637,166)	(230,802)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	232	1,525
(Increase) decrease in interest receivable	(11)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	23	-
Increase (decrease) in administration fees payable	3	-
Change in other accounts receivable and payable	86	(19)
Net cash from (used in) operating activities	120,713	171,412
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(839)	(1,110)
Proceeds from issuance of redeemable units	53,606	61,009
Amounts paid on redemption of redeemable units	(203,452)	(194,063)
Net cash from (used in) financing activities	(150,685)	(134,164)
Unrealized foreign exchange gain (loss) on cash	529	(568)
Net increase (decrease) in cash	(29,972)	37,248
Cash (bank overdraft), beginning of period/year	36,843	163
Cash (bank overdraft), end of period/year	7,400	36,843
Supplementary Information:		
Dividends received, net of withholding tax*	19,711	24,214
Interest received, net of withholding tax*	350	9
Dividends paid*	-	-
Interest paid*	(17)	1
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 Dividend Opportunities Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	76,400	AECOM	8,936,735	8,706,428	
USD	66,107	American Express Co.	12,933,555	14,737,229	
USD	519,774	Bank of America Corp.	23,287,300	20,090,772	
USD	8,870	BlackRock Inc.	8,826,305	8,021,280	
USD	10,157	Broadcom Inc.	3,373,392	8,806,539	
USD	87,737	Chevron Corp.	20,307,597	19,346,950	
USD	135,220	Coca-Cola Co. (The)	11,159,076	11,335,972	
USD	48,992	Danaher Corp.	19,156,062	16,688,246	
USD	337,391	DuPont de Nemours Inc.	23,094,375	32,725,967	
USD	19,654	Eli Lilly and Co.	8,994,203	9,122,053	
USD	41,600	Estée Lauder Cos. Inc. (The), Class A	13,640,722	13,856,573	
USD	180,300	Exelon Corp.	9,220,082	10,207,565	
USD	65,802	Honeywell International Inc.	17,954,571	16,996,570	
USD	150,691	Intercontinental Exchange Inc.	18,117,538	21,239,586	
USD	76,391	Jacobs Solutions Inc.	9,826,017	12,132,019	
USD	117,153	Johnson & Johnson	26,994,789	24,541,503	
USD	167,663	JPMorgan Chase & Co.	30,414,260	29,527,796	
USD	68,433	Linde PLC	13,685,261	32,873,650	
USD	47,884	Lowe's Cos., Inc.	13,434,419	12,941,104	
USD	127,994	Merck & Co., Inc.	18,040,618	18,403,756	
USD	107,897	Microsoft Corp.	24,938,236	42,040,712	
USD	68,640	Morgan Stanley	8,726,650	8,144,939	
USD	79,354	Nike Inc., Class B	13,518,595	13,152,764	
USD	240,278	Philip Morris International Inc.	26,880,760	31,580,548	
USD	62,107	Pioneer Natural Resources Co.	17,347,478	17,143,418	
USD	66,627	Procter & Gamble Co. (The)	13,625,045	13,388,998	
USD	18,700	S&P Global Inc.	8,974,220	8,713,389	
USD	74,699	Sempra Energy	15,268,036	15,260,463	
USD	13,845	UnitedHealth Group Inc.	7,019,209	8,842,876	
USD	122,027	Visa Inc., Class A	31,441,344	37,182,748	
USD	291,200	Wells Fargo & Co.	17,307,279	14,711,153	
			496,443,729	552,463,566	65.47
U.K.					
GBP	102,366	AstraZeneca PLC	18,192,537	19,169,167	
GBP	216,800	Diageo PLC	13,542,303	13,062,847	
GBP	18,092,179	Lloyds Banking Group PLC	14,716,116	14,380,434	
GBP	93,266	London Stock Exchange Group PLC	13,829,102	12,234,271	
GBP	832,493	Shell PLC	35,447,718	32,040,619	
			95,727,776	90,887,338	10.77
FRANCE					
EUR	199,910	BNP Paribas SA	17,413,090	16,176,995	
EUR	28,376	Capgemini SE	4,065,531	7,101,621	
EUR	71,557	Safran SA	13,604,914	14,320,482	
EUR	64,100	Vinci SA	9,093,701	9,932,551	
			44,177,236	47,531,649	5.63
GERMANY					
EUR	732,300	Deutsche Telekom AG, Registered	20,223,820	23,989,001	
EUR	234,536	RWE AG	13,385,610	13,626,639	
			33,609,430	37,615,640	4.46
NETHERLANDS					
EUR	147,329	ASR Nederland NV	9,120,810	7,933,649	
EUR	4,054,698	Koninklijke KPN NV	17,995,091	19,350,336	
			27,115,901	27,283,985	3.23

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

CI Global Dividend Opportunities Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
JAPAN					
JPY	84,700	Sony Group Corp.	9,096,930	10,332,875	
JPY	466,000	Toyota Motor Corp.	9,092,438	8,917,508	
			18,189,368	19,250,383	2.28
HONG KONG					
HKD	1,195,980	AIA Group Ltd.	17,901,703	17,018,399	2.02
CANADA					
	122,400	Canadian Pacific Railway Ltd.	13,385,681	12,738,168	1.51
AUSTRALIA					
AUD	287,993	BHP Group Ltd.	13,438,425	12,288,103	1.46
DENMARK					
DKK	48,650	Novo Nordisk AS, Class B	9,173,616	10,392,812	1.23
EXCHANGE-TRADED FUND(S)					
	413,643	CI Global REIT Private Pool (ETF C\$ Series)	8,913,045	8,500,364	1.01
Total Investment Portfolio before Commissions and other portfolio transaction costs			778,075,910	835,970,407	99.07
Commissions and other portfolio transaction costs			(1,194,570)		
Total Investment Portfolio			776,881,340	835,970,407	99.07
Other Net Assets (Liabilities)				7,844,392	0.93
Net Assets Attributable to Holders of Redeemable Units				843,814,799	100.00

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

CI Global Dividend Opportunities Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	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) (%)
Unconsolidated Structured Entities			
CI Global REIT Private Pool	113,492	8,500	7.5

as at March 31, 2022

	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) (%)
Unconsolidated Structured Entities			
	-	-	-

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

CI Global Dividend Opportunities Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	1,454	403
Soft dollar commissions [†]	526	168

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	17,035,372	18,213,026	2,552,819	2,816,177	264,095	416,208	2,592,289	2,728,275
Redeemable units issued	1,580,713	2,251,865	78,502	83,444	4,535	38,888	612,819	639,463
Redeemable units issued for reinvested distributions	304,325	504,875	46,174	78,592	5,205	9,388	55,074	81,452
Redeemable units redeemed	(3,111,964)	(3,934,394)	(286,842)	(425,394)	(25,247)	(200,389)	(471,936)	(856,901)
Number of redeemable units at the end of period/year	15,808,446	17,035,372	2,390,653	2,552,819	248,588	264,095	2,788,246	2,592,289

	Series I		Series O		Series P		Series PP	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	31,684,098	34,457,946	1,520,703	1,850,362	332,570	299,011	74,100	67,421
Redeemable units issued	1,902,610	1,897,455	47,648	80,161	38,373	62,814	842	4,410
Redeemable units issued for reinvested distributions	866,735	1,531,092	42,337	71,056	11,259	15,243	2,642	3,457
Redeemable units redeemed	(8,855,505)	(6,202,395)	(319,512)	(480,876)	(42,059)	(44,498)	(1,332)	(1,188)
Number of redeemable units at the end of period/year	25,597,938	31,684,098	1,291,176	1,520,703	340,143	332,570	76,252	74,100

	Series W		Series Y		Series Z	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	114	109	1,788,371	1,969,360	7,036,063	7,898,039
Redeemable units issued	4,335	-	106,195	18,582	124,351	150,711
Redeemable units issued for reinvested distributions	56	5	26,176	41,489	103,403	190,569
Redeemable units redeemed	(346)	-	(373,478)	(241,060)	(1,043,596)	(1,203,256)
Number of redeemable units at the end of period/year	4,159	114	1,547,264	1,788,371	6,220,221	7,036,063

[†]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 Dividend Opportunities Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	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
Series PP	Paid directly by investor	0.15
Series W	Paid directly by investor	0.16
Series Y	0.950	0.22
Series Z	1.950	0.22

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	45,647	45,805
Collateral (non-cash)	48,288	46,721

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	80	1,689
Charges	(15)	(253)
Securities lending revenue	65	1,436
Charges as a % of gross securities lending revenue	18.9	15.0

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	18,297
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

as at March 31 (in \$000's)

	2023
Investments	8,500
CI Global REIT Private Pool (ETF C\$ Series)	8,500
Investments	2022
	-

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

CI Global Dividend Opportunities Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
U.S.A.	63.87
Canada	7.23
Jersey Island	4.08
Other Net Assets (Liabilities)	3.76
Ireland	3.70
Netherlands	3.50
Germany	3.27
U.K.	3.03
Switzerland	3.00
France	2.39
Luxembourg	2.17
Total	100.00

Credit Risk

As at March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

As at March 31, 2022, 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 March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$83,597,000 (March 31, 2022 - \$96,450,000). 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 March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	559,039	-	559,039	66.3
Euro	112,431	-	112,431	13.3
British Pound	91,002	-	91,002	10.8
Japanese Yen	19,280	-	19,280	2.3
Hong Kong Dollar	17,018	-	17,018	2.0
Australian Dollar	12,288	-	12,288	1.5
Danish Krone	10,393	-	10,393	1.2
Swiss Franc	25	-	25	0.0
Total	821,476	-	821,476	97.4

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	740,626	-	740,626	73.9
Euro	130,086	-	130,086	13.0
British Pound	98,737	-	98,737	9.9
Swiss Franc	23	-	23	0.0
Total	969,472	-	969,472	96.8

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$82,148,000 (March 31, 2022 - \$96,947,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at 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 and Exchange-Traded Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

CI Global Dividend Opportunities Fund

Fund Specific Notes to Financial Statements

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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	827,470	-	-	827,470
Exchange-Traded Fund(s)	8,500	-	-	8,500
Total	835,970	-	-	835,970

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	964,496	-	-	964,496
Total	964,496	-	-	964,496

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Equity Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	887,427	983,963
Investments pledged as collateral	-	-
Cash	3,536	64,385
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	760	1,178
Interest receivable	58	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for share subscriptions	303	584
Other accounts receivable	8,545	4,013
	900,630	1,054,123
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	2
Payable for share redemptions	1,607	879
Dividends payable to holders of redeemable shares	-	-
Management fees payable	35	-
Administration fees payable	4	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	6,027	3,328
	7,673	4,209
Net assets attributable to holders of redeemable shares	892,957	1,049,914

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
A Shares	466,715	557,717	17.15	17.93	27,212,838	31,099,517
AT5 Shares	1,545	1,948	8.18	9.10	188,917	214,167
AT8 Shares	1,890	2,140	5.04	5.83	374,770	367,064
E Shares	49,651	57,511	20.37	21.27	2,437,343	2,703,783
EF Shares	11,352	15,671	12.01	12.40	945,318	1,263,452
EFT5 Shares	347	380	7.45	8.18	46,547	46,518
EFT8 Shares	211	240	5.79	6.61	36,358	36,245
ET5 Shares	1	113	11.45	12.70	108	8,881
ET8 Shares	1	1	7.89	9.11	156	141
F Shares	89,563	97,320	20.97	21.68	4,272,011	4,488,898
FT5 Shares	1,357	1,510	9.46	10.40	143,376	145,095
FT8 Shares	406	402	6.03	6.89	67,398	58,304
I Shares	185,392	218,636	25.67	26.20	7,220,936	8,345,388
IT8 Shares	213	238	6.41	7.22	33,232	32,960
O Shares	78,170	88,919	26.14	26.71	2,990,851	3,329,252
OT5 Shares	926	1,021	14.76	16.02	62,769	63,746
OT8 Shares	1,183	1,384	10.19	11.50	116,098	120,432
P Shares	1,945	2,425	11.30	11.55	172,130	209,918
PT5 Shares	1	1	8.35	9.07	157	149
PT8 Shares	1	1	6.86	7.75	190	173
W Shares	4	3	20.92	21.65	211	131
PCW Shares	2,082	2,332	12.17	12.43	171,134	187,542
PCWT8 Shares	1	1	7.56	8.54	173	157

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

CI Global Equity Corporate Class

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	14,493	34,274
Interest for distribution purposes	692	34
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	40,550	78,889
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(81,005)	(43,682)
Total net gain (loss) on investments and derivatives	(25,270)	69,515
Other income		
Foreign exchange gain (loss) on cash	5,374	(1,462)
Commitment fee income	-	-
Securities lending revenue (Note 6)	81	1,470
Fees rebate	-	-
Other income	14	-
Total other income	5,469	8
Total income	(19,801)	69,523
Expenses		
Management fees (Note 5)	11,898	14,856
Administration fees (Note 5)	1,515	1,875
Commissions and other portfolio transaction costs	1,830	565
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	67	2
Withholding taxes	1,011	3,904
Harmonized sales tax	1,430	1,786
Other expenses	1	-
Total expenses	17,753	22,989
Income tax	2,699	3,225
Increase (decrease) in net assets attributable to holders of redeemable shares	(40,253)	43,309

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(26,928)	18,250	(0.92)	0.58	29,369,320	31,218,217
AT5 Shares	(97)	205	(0.48)	0.73	202,423	282,079
AT8 Shares	(111)	95	(0.31)	0.26	355,136	383,808
E Shares	(2,708)	1,770	(1.05)	0.66	2,580,637	2,670,530
EF Shares	(605)	1,028	(0.52)	0.73	1,165,953	1,393,670
EFT5 Shares	(14)	16	(0.29)	0.36	46,531	45,255
EFT8 Shares	(9)	13	(0.25)	0.33	36,291	37,602
ET5 Shares	(3)	4	(0.33)	0.42	7,777	8,873
ET8 Shares	-	-	(0.38)	0.26	149	129
F Shares	(3,622)	3,645	(0.80)	0.85	4,504,228	4,272,804
FT5 Shares	(55)	59	(0.37)	0.42	146,929	139,609
FT8 Shares	(17)	16	(0.26)	0.28	63,528	55,251
I Shares	(3,445)	12,655	(0.44)	1.56	7,893,838	8,072,273
IT8 Shares	(6)	13	(0.18)	0.43	33,097	32,041
O Shares	(2,436)	5,122	(0.76)	1.52	3,201,760	3,356,194
OT5 Shares	(27)	55	(0.43)	0.89	63,369	61,918
OT8 Shares	(38)	95	(0.31)	0.77	120,237	124,000
P Shares	(59)	138	(0.32)	0.68	187,318	204,425
PT5 Shares	-	-	(0.22)	(0.03)	153	451
PT8 Shares	-	-	(0.18)	0.40	181	157
W Shares	-	-	(1.06)	0.27	146	122
PCW Shares	(73)	130	(0.39)	0.69	186,018	189,518
PCWT8 Shares	-	-	(0.20)	0.43	165	143

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

CI Global Equity Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	557,717	600,909	1,948	3,539	2,140	2,613
Increase (decrease) in net assets attributable to holders of redeemable shares	(26,928)	18,250	(97)	205	(111)	95
Dividends to holders of redeemable shares						
From net investment income	-	(1,386)	-	(5)	-	(5)
From net realized gains	-	(26,330)	-	(94)	-	(103)
Return of capital	-	-	(101)	(136)	(182)	(199)
Total dividends to holders of redeemable shares	-	(27,716)	(101)	(235)	(182)	(307)
Redeemable share transactions						
Proceeds from redeemable shares issued	25,880	52,017	267	198	394	186
Reinvestment of dividends to holders of redeemable shares	-	27,397	1	57	6	79
Redemption of redeemable shares	(89,954)	(113,140)	(473)	(1,816)	(357)	(526)
Net increase (decrease) from redeemable share transactions	(64,074)	(33,726)	(205)	(1,561)	43	(261)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(91,002)	(43,192)	(403)	(1,591)	(250)	(473)
Net assets attributable to holders of redeemable shares at the end of period/year	466,715	557,717	1,545	1,948	1,890	2,140

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	57,511	59,248	15,671	18,843	380	393
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,708)	1,770	(605)	1,028	(14)	16
Dividends to holders of redeemable shares						
From net investment income	-	(143)	-	(39)	-	(1)
From net realized gains	-	(2,711)	-	(735)	-	(18)
Return of capital	-	-	-	-	(20)	(20)
Total dividends to holders of redeemable shares	-	(2,854)	-	(774)	(20)	(39)
Redeemable share transactions						
Proceeds from redeemable shares issued	1,192	2,114	192	2,298	1	-
Reinvestment of dividends to holders of redeemable shares	-	2,831	-	715	-	10
Redemption of redeemable shares	(6,344)	(5,598)	(3,906)	(6,439)	-	-
Net increase (decrease) from redeemable share transactions	(5,152)	(653)	(3,714)	(3,426)	1	10
Net increase (decrease) in net assets attributable to holders of redeemable shares	(7,860)	(1,737)	(4,319)	(3,172)	(33)	(13)
Net assets attributable to holders of redeemable shares at the end of period/year	49,651	57,511	11,352	15,671	347	380

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	240	275	113	121	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(9)	13	(3)	4	-	-
Dividends to holders of redeemable shares						
From net investment income	-	(1)	-	-	-	-
From net realized gains	-	(12)	-	(6)	-	-
Return of capital	(21)	(22)	(5)	(6)	-	-
Total dividends to holders of redeemable shares	(21)	(35)	(5)	(12)	-	-
Redeemable share transactions						
Proceeds from redeemable shares issued	1	1	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	(14)	(104)	-	-	-
Net increase (decrease) from redeemable share transactions	1	(13)	(104)	-	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(29)	(35)	(112)	(8)	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	211	240	1	113	1	1

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

CI Global Equity Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	97,320	95,245	1,510	1,520	402	406
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,622)	3,645	(55)	59	(17)	16
Dividends to holders of redeemable shares						
From net investment income	-	(243)	-	(4)	-	(1)
From net realized gains	-	(4,613)	-	(73)	-	(19)
Return of capital	-	-	(84)	(78)	(39)	(34)
Total dividends to holders of redeemable shares	-	(4,856)	(84)	(155)	(39)	(54)
Redeemable share transactions						
Proceeds from redeemable shares issued	12,601	15,777	26	89	65	25
Reinvestment of dividends to holders of redeemable shares	-	4,363	13	53	-	9
Redemption of redeemable shares	(16,736)	(16,854)	(53)	(56)	(5)	-
Net increase (decrease) from redeemable share transactions	(4,135)	3,286	(14)	86	60	34
Net increase (decrease) in net assets attributable to holders of redeemable shares	(7,757)	2,075	(153)	(10)	4	(4)
Net assets attributable to holders of redeemable shares at the end of period/year	89,563	97,320	1,357	1,510	406	402

	I Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	218,636	221,582	238	251	88,919	94,341
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,445)	12,655	(6)	13	(2,436)	5,122
Dividends to holders of redeemable shares						
From net investment income	-	(542)	-	(1)	-	(222)
From net realized gains	-	(10,298)	-	(11)	-	(4,210)
Return of capital	-	-	(21)	(20)	-	-
Total dividends to holders of redeemable shares	-	(10,840)	(21)	(32)	-	(4,432)
Redeemable share transactions						
Proceeds from redeemable shares issued	83,763	109,459	-	-	1,659	3,268
Reinvestment of dividends to holders of redeemable shares	-	10,840	5	12	-	4,289
Redemption of redeemable shares	(113,562)	(125,060)	(3)	(6)	(9,972)	(13,669)
Net increase (decrease) from redeemable share transactions	(29,799)	(4,761)	2	6	(8,313)	(6,112)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(33,244)	(2,946)	(25)	(13)	(10,749)	(5,422)
Net assets attributable to holders of redeemable shares at the end of period/year	185,392	218,636	213	238	78,170	88,919

	OT5 Shares		OT8 Shares		P Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,021	1,048	1,384	1,581	2,425	2,602
Increase (decrease) in net assets attributable to holders of redeemable shares	(27)	55	(38)	95	(59)	138
Dividends to holders of redeemable shares						
From net investment income	-	(3)	-	(3)	-	(6)
From net realized gains	-	(49)	-	(66)	-	(115)
Return of capital	(56)	(53)	(122)	(124)	-	-
Total dividends to holders of redeemable shares	(56)	(105)	(122)	(193)	-	(121)
Redeemable share transactions						
Proceeds from redeemable shares issued	2	-	2	85	195	386
Reinvestment of dividends to holders of redeemable shares	1	40	17	64	-	121
Redemption of redeemable shares	(15)	(17)	(60)	(248)	(616)	(701)
Net increase (decrease) from redeemable share transactions	(12)	23	(41)	(99)	(421)	(194)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(95)	(27)	(201)	(197)	(480)	(177)
Net assets attributable to holders of redeemable shares at the end of period/year	926	1,021	1,183	1,384	1,945	2,425

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

CI Global Equity Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1	1	1	1	3	1
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	-	-
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	-	-	-	-
Redeemable share transactions						
Proceeds from redeemable shares issued	-	11	-	-	1	2
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	-
Redemption of redeemable shares	-	(11)	-	-	-	-
Net increase (decrease) from redeemable share transactions	-	-	-	-	1	2
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	1	2
Net assets attributable to holders of redeemable shares at the end of period/year	1	1	1	1	4	3

	PCW Shares		PCWT8 Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	2,332	2,699	1	1	1,049,914	1,107,221
Increase (decrease) in net assets attributable to holders of redeemable shares	(73)	130	-	-	(40,253)	43,309
Dividends to holders of redeemable shares						
From net investment income	-	(6)	-	-	-	(2,611)
From net realized gains	-	(115)	-	-	-	(49,578)
Return of capital	-	-	-	-	(651)	(692)
Total dividends to holders of redeemable shares	-	(121)	-	-	(651)	(52,881)
Redeemable share transactions						
Proceeds from redeemable shares issued	951	74	-	-	127,192	185,990
Reinvestment of dividends to holders of redeemable shares	-	9	-	-	43	50,889
Redemption of redeemable shares	(1,128)	(459)	-	-	(243,288)	(284,614)
Net increase (decrease) from redeemable share transactions	(177)	(376)	-	-	(116,053)	(47,735)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(250)	(367)	-	-	(156,957)	(57,307)
Net assets attributable to holders of redeemable shares at the end of period/year	2,082	2,332	1	1	892,957	1,049,914

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

CI Global Equity Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$'000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(40,253)	43,309
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(40,550)	(78,889)
Unrealized foreign exchange (gain) loss on cash	(1,079)	1,108
Commissions and other portfolio transaction costs	1,830	565
Change in unrealized (appreciation) depreciation in value of investments and derivatives	81,005	43,682
Proceeds from sale and maturity of investments and derivatives	914,087	481,125
Purchase of investments and derivatives	(859,839)	(331,564)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	418	816
(Increase) decrease in interest receivable	(58)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	35	-
Increase (decrease) in administration fees payable	4	-
Change in other accounts receivable and payable	(1,834)	7,481
Net cash from (used in) operating activities	53,766	167,633
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(612)	(1,992)
Proceeds from issuance of redeemable shares	105,964	148,839
Amounts paid on redemption of redeemable shares	(221,046)	(248,145)
Net cash from (used in) financing activities	(115,694)	(101,298)
Unrealized foreign exchange gain (loss) on cash	1,079	(1,108)
Net increase (decrease) in cash	(61,928)	66,335
Cash (bank overdraft), beginning of period/year	64,385	(842)
Cash (bank overdraft), end of period/year	3,536	64,385
Supplementary Information:		
Dividends received, net of withholding tax*	13,900	14,683
Interest received, net of withholding tax*	634	34
Dividends paid*	-	-
Interest paid*	(67)	2
Tax recoverable (paid)	(4,533)	4,256

*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 Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	50,083	Accenture PLC, Class A	18,227,168	19,345,671	
USD	8,962	Adobe Inc.	4,417,029	4,667,657	
USD	269,214	Advanced Micro Devices Inc.	24,162,395	35,660,225	
USD	158,660	AECOM	18,975,137	18,080,652	
USD	35,810	Alexandria Real Estate Equities Inc.	7,154,478	6,078,206	
USD	294,976	Alphabet Inc., Class A	18,932,562	41,353,008	
USD	230,162	Amazon.com Inc.	49,215,609	32,129,795	
USD	78,630	American Express Co.	16,612,987	17,528,980	
USD	198,281	Apple Inc.	36,072,694	44,189,370	
USD	485,131	Bank of America Corp.	22,522,057	18,751,720	
USD	285,564	Coca-Cola Co. (The)	24,388,274	23,939,842	
USD	44,626	Dollar General Corp.	14,562,464	12,693,272	
USD	147,550	East West Bancorp Inc.	13,069,133	11,067,467	
USD	51,773	Elevance Health Inc.	18,689,309	32,173,462	
USD	54,370	Eli Lilly and Co.	27,191,900	25,234,864	
USD	403,159	Equitable Holdings Inc.	16,891,803	13,834,234	
USD	77,168	Honeywell International Inc.	22,505,546	19,932,393	
USD	110,225	Jacobs Solutions Inc.	10,875,277	17,505,356	
USD	41,811	Johnson & Johnson	10,094,611	8,758,673	
USD	124,202	Microsoft Corp.	35,593,075	48,393,752	
USD	272,624	Mondelez International Inc., Class A	24,853,762	25,688,427	
USD	98,311	Nike Inc., Class B	15,209,126	16,294,848	
USD	31,171	NVIDIA Corp.	11,113,263	11,701,785	
USD	79,205	Prologis Inc.	12,227,871	13,356,074	
HKD	3,506,453	Samsonite International SA	12,678,724	14,639,684	
USD	40,145	Thermo Fisher Scientific Inc.	29,296,914	31,271,512	
USD	79,496	Visa Inc., Class A	20,619,862	24,223,162	
USD	422,614	Wells Fargo & Co.	25,127,658	21,350,066	
			561,280,688	609,844,157	68.29
U.K.					
GBP	141,356	AstraZeneca PLC	26,148,999	26,470,476	
GBP	443,916	Diageo PLC	27,063,148	26,747,264	
GBP	872,535	Shell PLC	34,023,590	33,581,737	
			87,235,737	86,799,477	9.72
FRANCE					
EUR	17,052	LVMH Moët Hennessy Louis Vuitton SE	16,997,901	21,104,213	
EUR	118,383	Safran SA	20,429,133	23,691,625	
			37,427,034	44,795,838	5.02
CANADA					
	727,632	Cenovus Energy Inc.	18,612,475	17,157,563	
	182,380	Nutrien Ltd.	18,541,936	18,203,347	
			37,154,411	35,360,910	3.96
GERMANY					
EUR	814,075	Deutsche Telekom AG, Registered	22,448,003	26,667,822	2.99
HONG KONG					
HKD	1,847,151	AIA Group Ltd.	26,797,056	26,284,346	2.94
ZAMBIA					
	686,043	First Quantum Minerals Ltd.	18,655,223	21,315,356	2.39

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

CI Global Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CHINA					
HKD	925,716	Alibaba Group Holding Ltd.	13,673,143	16,001,600	
USD	34,990	Alibaba Group Holding Ltd., ADR	4,448,359	4,831,988	
			18,121,502	20,833,588	2.33
AUSTRIA					
EUR	166,071	BAWAG Group AG	13,996,116	10,870,715	1.22
NETHERLANDS					
EUR	5,080	ASML Holding NV	4,473,358	4,655,092	0.52
Total Investment Portfolio before Commissions and other portfolio transaction costs			827,589,128	887,427,301	99.38
Commissions and other portfolio transaction costs			(1,184,687)		
Total Investment Portfolio			826,404,441	887,427,301	99.38
Other Net Assets (Liabilities)				5,530,023	0.62
Net Assets Attributable to Holders of Redeemable Shares				892,957,324	100.00

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

CI Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	1,806	524
Soft dollar commissions [†]	653	219

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	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	31,099,517	32,680,862	214,167	361,664	367,064	404,148	2,703,783	2,720,116
Redeemable shares issued	1,484,250	2,653,240	32,287	19,235	75,319	28,055	54,715	90,702
Redeemable shares issued for reinvested dividends	-	1,527,582	84	6,235	1,119	13,499	-	133,102
Redeemable shares redeemed	(5,370,929)	(5,762,167)	(57,621)	(172,967)	(68,732)	(78,638)	(321,155)	(240,137)
Number of redeemable shares at the end of period/year	27,212,838	31,099,517	188,917	214,167	374,770	367,064	2,437,343	2,703,783

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	1,263,452	1,500,044	46,518	45,231	36,245	37,964	8,881	8,871
Redeemable shares issued	14,137	172,821	19	18	92	89	-	-
Redeemable shares issued for reinvested dividends	-	57,630	10	1,269	21	24	6	10
Redeemable shares redeemed	(332,271)	(467,043)	-	-	-	(1,832)	(8,779)	-
Number of redeemable shares at the end of period/year	945,318	1,263,452	46,547	46,518	36,358	36,245	108	8,881

	ET8 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	141	124	4,488,898	4,332,457	145,095	137,348	58,304	53,727
Redeemable shares issued	-	-	607,085	668,658	2,579	7,534	9,926	3,235
Redeemable shares issued for reinvested dividends	15	17	-	201,286	1,375	4,983	20	1,342
Redeemable shares redeemed	-	-	(823,972)	(713,503)	(5,673)	(4,770)	(852)	-
Number of redeemable shares at the end of period/year	156	141	4,272,011	4,488,898	143,376	145,095	67,398	58,304

	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	8,345,388	8,454,390	32,960	32,166	3,329,252	3,524,708	63,746	62,244
Redeemable shares issued	3,529,724	3,850,454	-	-	59,823	112,760	-	-
Redeemable shares issued for reinvested dividends	-	413,895	761	1,531	-	160,633	66	2,512
Redeemable shares redeemed	(4,654,176)	(4,373,351)	(489)	(737)	(398,224)	(468,849)	(1,043)	(1,010)
Number of redeemable shares at the end of period/year	7,220,936	8,345,388	33,232	32,960	2,990,851	3,329,252	62,769	63,746

[†]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 Equity Corporate Class

Fund Specific Notes to Financial Statements

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

for the period(s)/year(s) ended March 31

	OT8 Shares		P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	120,432	127,094	209,918	224,568	149	135	173	152
Redeemable shares issued	-	6,679	18,282	30,922	-	1,082	-	-
Redeemable shares issued for reinvested dividends	1,474	5,438	-	10,523	8	14	17	21
Redeemable shares redeemed	(5,808)	(18,779)	(56,070)	(56,095)	-	(1,082)	-	-
Number of redeemable shares at the end of period/year	116,098	120,432	172,130	209,918	157	149	190	173

	W Shares		PCW Shares		PCWT8 Shares	
	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	131	59	187,542	216,644	157	138
Redeemable shares issued	80	66	78,712	5,688	-	-
Redeemable shares issued for reinvested dividends	-	6	-	731	16	19
Redeemable shares redeemed	-	-	(95,120)	(35,521)	-	-
Number of redeemable shares at the end of period/year	211	131	171,134	187,542	173	157

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

CI Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 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
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22
W Shares	1.000	0.22
PCW Shares	Paid directly by investor	0.16
PCWT8 Shares	Paid directly by investor	0.16

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	23,919	132,590
Collateral (non-cash)	25,126	135,241

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	98	1,729
Charges	(17)	(259)
Securities lending revenue	81	1,470
Charges as a % of gross securities lending revenue	17.2	15.0

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

CI Global Equity Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
U.S.A.	71.57
Other Net Assets (Liabilities)	6.28
U.K.	5.92
Jersey Island	3.87
Ireland	3.25
Netherlands	3.22
Japan	2.79
Denmark	1.68
Canada	1.42
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, 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 March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$88,743,000 (March 31, 2022 - \$98,396,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	602,346	-	602,346	67.5	
British Pound	87,042	-	87,042	9.7	
Euro	86,992	-	86,992	9.7	
Hong Kong Dollar	56,926	-	56,926	6.4	
Total	833,306	-	833,306	93.3	

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	811,919	-	811,919	77.3	
British Pound	108,497	-	108,497	10.3	
Euro	67,954	-	67,954	6.5	
Japanese Yen	29,973	-	29,973	2.9	
Danish Krone	17,707	-	17,707	1.7	
Total	1,036,050	-	1,036,050	98.7	

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$83,331,000 (March 31, 2022 - \$103,605,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, 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 March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	887,427	-	-	887,427
Total	887,427	-	-	887,427

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	983,963	-	-	983,963
Total	983,963	-	-	983,963

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Equity Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	154,877	100,094
Investments pledged as collateral	-	-
Cash	576	42
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	8	7
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	2	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	125	4
Receivable for unit subscriptions	4	71
	155,592	100,218
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	11
Payable for unit redemptions	123	18
Distributions payable to holders of redeemable units	-	-
Management fees payable	32	-
Administration fees payable	4	-
Accounts payable and accrued liabilities	-	-
	159	29
Net assets attributable to holders of redeemable units	155,433	100,189

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	11,568	11,458	12.81	13.40	902,876	855,368
Series E	2,965	2,721	12.89	13.46	229,961	202,254
Series EF	180	186	13.26	13.78	13,545	13,495
Series F	4,414	4,720	13.22	13.74	333,852	343,656
Series I	134,483	78,535	13.50	14.03	9,960,712	5,596,114
Series O	1,432	2,173	13.46	14.00	106,394	155,229
Series P	391	396	13.45	13.98	29,082	28,330

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

CI Global Equity Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	18	-
Income distributions from investments	-	248
Capital gain distributions from investments	-	4,716
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,467)	318
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,605	(7,446)
Total net gain (loss) on investments and derivatives	2,156	(2,164)
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	20	21
Other income	82	-
Total other income	102	21
Total income	2,258	(2,143)
Expenses		
Management fees (Note 5)	321	316
Administration fees (Note 5)	41	41
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	34	36
Other expenses	5	-
Total expenses	403	394
Increase (decrease) in net assets attributable to holders of redeemable units	1,855	(2,537)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(480)	159	(0.54)	0.21	889,934
Series E	(89)	54	(0.40)	0.29	222,765	187,821
Series EF	(6)	17	(0.42)	0.86	13,495	19,273
Series F	(152)	87	(0.45)	0.28	341,089	318,762
Series I	2,652	(2,908)	0.26	(3.87)	10,132,977	750,251
Series O	(61)	44	(0.46)	0.32	132,206	137,409
Series P	(9)	10	(0.30)	0.40	29,707	23,830

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

CI Global Equity Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series E		Series EF	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	11,458	9,296	2,721	2,240	186	326
Increase (decrease) in net assets attributable to holders of redeemable units	(480)	159	(89)	54	(6)	17
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(8)	-	(10)	-	(1)	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(8)	-	(10)	-	(1)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	1,886	3,869	686	479	1	1
Reinvestment of distributions to holders of redeemable units	-	-	-	-	1	-
Redemption of redeemable units	(1,288)	(1,866)	(343)	(52)	(1)	(158)
Net increase (decrease) from redeemable unit transactions	598	2,003	343	427	1	(157)
Net increase (decrease) in net assets attributable to holders of redeemable units	110	2,162	244	481	(6)	(140)
Net assets attributable to holders of redeemable units at the end of period/year	11,568	11,458	2,965	2,721	180	186

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	4,720	3,549	78,535	1	2,173	1,372
Increase (decrease) in net assets attributable to holders of redeemable units	(152)	87	2,652	(2,908)	(61)	44
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(25)	-	(2,592)	-	(29)	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(25)	-	(2,592)	-	(29)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	663	1,653	80,452	82,710	142	954
Reinvestment of distributions to holders of redeemable units	20	-	2,592	-	29	-
Redemption of redeemable units	(812)	(569)	(27,156)	(1,268)	(822)	(197)
Net increase (decrease) from redeemable unit transactions	(129)	1,084	55,888	81,442	(651)	757
Net increase (decrease) in net assets attributable to holders of redeemable units	(306)	1,171	55,948	78,534	(741)	801
Net assets attributable to holders of redeemable units at the end of period/year	4,414	4,720	134,483	78,535	1,432	2,173

	Series P		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	396	154	100,189	16,938
Increase (decrease) in net assets attributable to holders of redeemable units	(9)	10	1,855	(2,537)
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	(6)	-	(2,671)	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(6)	-	(2,671)	-
Redeemable unit transactions				
Proceeds from redeemable units issued	32	246	83,862	89,912
Reinvestment of distributions to holders of redeemable units	6	-	2,648	-
Redemption of redeemable units	(28)	(14)	(30,450)	(4,124)
Net increase (decrease) from redeemable unit transactions	10	232	56,060	85,788
Net increase (decrease) in net assets attributable to holders of redeemable units	(5)	242	55,244	83,251
Net assets attributable to holders of redeemable units at the end of period/year	391	396	155,433	100,189

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

CI Global Equity Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,855	(2,537)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,467	(318)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,605)	7,446
Proceeds from sale and maturity of investments and derivatives	29,597	3,616
Purchase of investments and derivatives	(82,373)	(89,012)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(4,964)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(2)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	32	-
Increase (decrease) in administration fees payable	4	-
Change in other accounts receivable and payable	(1)	(3)
Net cash from (used in) operating activities	(53,026)	(85,772)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(23)	-
Proceeds from issuance of redeemable units	83,818	89,360
Amounts paid on redemption of redeemable units	(30,235)	(3,575)
Net cash from (used in) financing activities	53,560	85,785
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	534	13
Cash (bank overdraft), beginning of period/year	42	29
Cash (bank overdraft), end of period/year	576	42
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	16	-
Dividends paid*	-	-
Interest paid*	(1)	-
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 Equity Fund

Schedule of Investment Portfolio as at March 31, 2023

Number of Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
6,032,404	CI Global Equity Corporate Class (I Shares)	156,525,992	154,877,152	99.64
Total Investment Portfolio		156,525,992	154,877,152	99.64
Other Net Assets (Liabilities)			555,534	0.36
Net Assets Attributable to Holders of Redeemable Units			155,432,686	100.00

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

CI Global Equity Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	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) (%)
Unconsolidated Structured Entities			
CI Global Equity Corporate Class	892,957	154,877	17.3

as at March 31, 2022

	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) (%)
Unconsolidated Structured Entities			
CI Global Equity Corporate Class	1,049,914	100,094	9.5

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

CI Global Equity Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	855,368	712,365	202,254	171,081	13,495	24,608	343,656	268,021
Redeemable units issued	150,980	278,908	54,405	34,812	10	78	51,245	116,106
Redeemable units issued for reinvested distributions	-	-	-	-	86	-	1,556	-
Redeemable units redeemed	(103,472)	(135,905)	(26,698)	(3,639)	(46)	(11,191)	(62,605)	(40,471)
Number of redeemable units at the end of period/year	902,876	855,368	229,961	202,254	13,545	13,495	333,852	343,656

	Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	5,596,114	96	155,229	102,886	28,330	11,546
Redeemable units issued	6,223,044	5,687,069	11,059	66,096	2,376	17,718
Redeemable units issued for reinvested distributions	196,715	-	2,225	-	490	-
Redeemable units redeemed	(2,055,161)	(91,051)	(62,119)	(13,753)	(2,114)	(934)
Number of redeemable units at the end of period/year	9,960,712	5,596,114	106,394	155,229	29,082	28,330

[†]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 Equity Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	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 March 31 (in \$000's)

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

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

as at March 31 (in \$000's)

	2023
Investments	
CI Global Equity Corporate Class (I Shares)	154,877
Investments	
CI Global Equity Corporate Class (I Shares)	100,094

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

CI Global Equity Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	68.30
U.K.	6.00
France	5.00
Netherlands	4.30
Canada	4.00
Germany	3.00
Hong Kong	2.90
Zambia	2.40
China	2.30
Austria	1.20
Cash & Cash Equivalents	0.40
Other Net Assets (Liabilities)	0.20
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	71.60
Other Net Assets (Liabilities)	6.30
U.K.	5.90
Jersey Island	3.90
Ireland	3.20
Netherlands	3.20
Japan	2.80
Denmark	1.70
Canada	1.40
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying 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 March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 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 \$15,395,000 (March 31, 2022 - \$9,379,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, and 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, and 2023 and 2022, 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 March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	67.5
British Pound	9.7
Euro	9.7
Hong Kong Dollar	6.4
Total	93.3

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	77.3
British Pound	10.3
Euro	6.5
Japanese Yen	2.9
Danish Krone	1.7
Total	98.7

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 units of the Fund would have indirectly decreased or increased, respectively, by approximately \$14,450,000 (March 31, 2022 - \$9,879,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, 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 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)	154,877	-	-	154,877
Total	154,877	-	-	154,877

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

CI Global Equity Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Underlying Fund(s)	100,094	-	-	100,094
Total	100,094	-	-	100,094

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Smaller Companies Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	564,552	717,255
Investments pledged as collateral	-	-
Cash	2,973	863
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	75	64
Interest receivable	12	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	1,581	553
Receivable for share subscriptions	173	301
Other accounts receivable	4,716	3,057
	574,082	722,093
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	974	77
Payable for share redemptions	811	1,267
Dividends payable to holders of redeemable shares	-	-
Management fees payable	12	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	4,368	2,675
	6,166	4,019
Net assets attributable to holders of redeemable shares	567,916	718,074

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
A Shares	165,467	210,003	12.65	13.70	13,075,900	15,332,771
AT5 Shares	131	152	6.97	8.09	18,780	18,771
AT8 Shares	486	707	6.03	7.33	80,521	96,537
E Shares	16,038	19,800	12.79	13.83	1,253,717	1,431,883
EF Shares	2,206	6,832	13.33	14.25	165,542	479,385
EFT5 Shares	1	1	8.05	9.21	83	77
EFT8 Shares	1	53	5.96	7.14	216	7,413
ET5 Shares	1	1	7.01	8.13	178	167
ET8 Shares	1	1	6.32	7.67	198	178
F Shares	40,175	47,100	13.92	14.90	2,886,735	3,161,811
FT8 Shares	345	533	6.92	8.30	49,889	64,127
I Shares	303,622	382,033	15.62	16.50	19,437,678	23,148,298
IT8 Shares	115	411	7.81	9.23	14,677	44,478
O Shares	34,829	44,684	15.42	16.31	2,258,455	2,739,392
OT5 Shares	37	43	8.34	9.45	4,472	4,518
OT8 Shares	58	69	7.60	9.00	7,606	7,663
P Shares	3,178	3,942	10.02	10.60	317,331	371,718
PT8 Shares	43	46	5.98	7.09	7,201	6,499
W Shares	1,181	1,662	10.39	10.99	113,708	151,183
WT8 Shares	1	1	6.36	7.52	210	188

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

CI Global Smaller Companies Corporate Class

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	6,295	5,212
Interest for distribution purposes	49	14
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(42,007)	19,853
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(6,811)	(92,830)
Total net gain (loss) on investments and derivatives	(42,474)	(67,751)
Other income		
Foreign exchange gain (loss) on cash	(173)	(707)
Commitment fee income	-	-
Securities lending revenue (Note 6)	57	812
Fees rebate	-	-
Other income	-	-
Total other income	(116)	105
Total income	(42,590)	(67,646)
Expenses		
Management fees (Note 5)	4,195	6,722
Administration fees (Note 5)	517	822
Commissions and other portfolio transaction costs	639	1,582
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	11	2
Withholding taxes	712	791
Harmonized sales tax	496	794
Other expenses	5	1
Total expenses	6,576	10,715
Income tax	1,694	3,015
Increase (decrease) in net assets attributable to holders of redeemable shares	(50,860)	(81,376)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(16,875)	(26,471)	(1.19)	(1.65)	14,209,302
AT5 Shares	(12)	6	(0.65)	0.19	18,658	29,160
AT8 Shares	(73)	(111)	(0.86)	(1.15)	83,988	97,191
E Shares	(1,647)	(2,516)	(1.22)	(1.70)	1,353,457	1,479,353
EF Shares	(848)	(738)	(2.44)	(1.53)	346,840	482,962
EFT5 Shares	-	-	(0.56)	(0.48)	80	148
EFT8 Shares	(5)	(4)	(0.87)	(0.52)	5,946	7,568
ET5 Shares	-	(1)	(0.59)	(1.16)	172	159
ET8 Shares	-	9	(0.54)	1.46	187	6,161
F Shares	(3,715)	(6,401)	(1.16)	(1.97)	3,188,875	3,249,725
FT8 Shares	(37)	(108)	(0.80)	(2.10)	46,396	52,086
I Shares	(24,050)	(39,007)	(1.13)	(1.63)	21,267,076	23,924,440
IT8 Shares	(55)	(37)	(3.14)	(1.21)	17,409	30,900
O Shares	(3,131)	(4,930)	(1.27)	(1.78)	2,465,251	2,778,800
OT5 Shares	(3)	(19)	(0.57)	(2.46)	4,501	8,073
OT8 Shares	(4)	(7)	(0.57)	(0.93)	7,643	7,576
P Shares	(267)	(783)	(0.81)	(2.07)	330,593	378,122
PT8 Shares	(3)	(35)	(0.38)	(3.71)	6,856	9,224
W Shares	(135)	(222)	(0.92)	(1.91)	147,261	117,067
WT8 Shares	-	(1)	(0.39)	(0.89)	199	176

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

CI Global Smaller Companies Corporate Class

Financial Statements

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

for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	210,003	271,189	152	375	707	816
Increase (decrease) in net assets attributable to holders of redeemable shares	(16,875)	(26,471)	(12)	6	(73)	(111)
Dividends to holders of redeemable shares						
From net investment income	-	(232)	-	-	-	(1)
From net realized gains	-	(3,442)	-	(2)	-	(12)
Return of capital	-	-	(9)	(15)	(58)	(74)
Total dividends to holders of redeemable shares	-	(3,674)	(9)	(17)	(58)	(87)
Redeemable share transactions						
Proceeds from redeemable shares issued	14,130	39,788	1	43	88	214
Reinvestment of dividends to holders of redeemable shares	-	3,634	1	3	3	8
Redemption of redeemable shares	(41,791)	(74,463)	(2)	(258)	(181)	(133)
Net increase (decrease) from redeemable share transactions	(27,661)	(31,041)	-	(212)	(90)	89
Net increase (decrease) in net assets attributable to holders of redeemable shares	(44,536)	(61,186)	(21)	(223)	(221)	(109)
Net assets attributable to holders of redeemable shares at the end of period/year	165,467	210,003	131	152	486	707

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	19,800	25,009	6,832	8,345	1	2
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,647)	(2,516)	(848)	(738)	-	-
Dividends to holders of redeemable shares						
From net investment income	-	(22)	-	(7)	-	-
From net realized gains	-	(324)	-	(111)	-	-
Return of capital	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	(346)	-	(118)	-	-
Redeemable share transactions						
Proceeds from redeemable shares issued	461	1,819	12	685	-	-
Reinvestment of dividends to holders of redeemable shares	-	345	-	113	-	-
Redemption of redeemable shares	(2,576)	(4,511)	(3,790)	(1,455)	-	(1)
Net increase (decrease) from redeemable share transactions	(2,115)	(2,347)	(3,778)	(657)	-	(1)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(3,762)	(5,209)	(4,626)	(1,513)	-	(1)
Net assets attributable to holders of redeemable shares at the end of period/year	16,038	19,800	2,206	6,832	1	1

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	53	98	1	2	1	78
Increase (decrease) in net assets attributable to holders of redeemable shares	(5)	(4)	-	(1)	-	9
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(1)	-	-	-	-
Return of capital	(4)	(6)	-	-	-	(5)
Total dividends to holders of redeemable shares	(4)	(7)	-	-	-	(5)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	1	-	-	-	1
Redemption of redeemable shares	(43)	(35)	-	-	-	(82)
Net increase (decrease) from redeemable share transactions	(43)	(34)	-	-	-	(81)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(52)	(45)	-	(1)	-	(77)
Net assets attributable to holders of redeemable shares at the end of period/year	1	53	1	1	1	1

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

CI Global Smaller Companies Corporate Class

Financial Statements

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

for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	47,100	53,803	533	378	382,033	461,028
Increase (decrease) in net assets attributable to holders of redeemable shares	(3,715)	(6,401)	(37)	(108)	(24,050)	(39,007)
Dividends to holders of redeemable shares						
From net investment income	-	(52)	-	(1)	-	(422)
From net realized gains	-	(774)	-	(9)	-	(6,254)
Return of capital	-	-	(36)	(45)	-	-
Total dividends to holders of redeemable shares	-	(826)	(36)	(55)	-	(6,676)
Redeemable share transactions						
Proceeds from redeemable shares issued	8,365	21,193	64	317	12,808	31,216
Reinvestment of dividends to holders of redeemable shares	-	780	7	7	-	6,582
Redemption of redeemable shares	(11,575)	(21,449)	(186)	(6)	(67,169)	(71,110)
Net increase (decrease) from redeemable share transactions	(3,210)	524	(115)	318	(54,361)	(33,312)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(6,925)	(6,703)	(188)	155	(78,411)	(78,995)
Net assets attributable to holders of redeemable shares at the end of period/year	40,175	47,100	345	533	303,622	382,033

	IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	411	313	44,684	58,668	43	65
Increase (decrease) in net assets attributable to holders of redeemable shares	(55)	(37)	(3,131)	(4,930)	(3)	(19)
Dividends to holders of redeemable shares						
From net investment income	-	-	-	(49)	-	-
From net realized gains	-	(7)	-	(732)	-	(1)
Return of capital	(14)	(30)	-	-	(3)	(5)
Total dividends to holders of redeemable shares	(14)	(37)	-	(781)	(3)	(6)
Redeemable share transactions						
Proceeds from redeemable shares issued	105	245	1,377	5,728	-	100
Reinvestment of dividends to holders of redeemable shares	5	13	-	764	-	-
Redemption of redeemable shares	(337)	(86)	(8,101)	(14,765)	-	(97)
Net increase (decrease) from redeemable share transactions	(227)	172	(6,724)	(8,273)	-	3
Net increase (decrease) in net assets attributable to holders of redeemable shares	(296)	98	(9,855)	(13,984)	(6)	(22)
Net assets attributable to holders of redeemable shares at the end of period/year	115	411	34,829	44,684	37	43

	OT8 Shares		P Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	69	84	3,942	3,208	46	2
Increase (decrease) in net assets attributable to holders of redeemable shares	(4)	(7)	(267)	(783)	(3)	(35)
Dividends to holders of redeemable shares						
From net investment income	-	-	-	(4)	-	-
From net realized gains	-	(1)	-	(64)	-	(1)
Return of capital	(6)	(7)	-	-	(5)	(6)
Total dividends to holders of redeemable shares	(6)	(8)	-	(68)	(5)	(7)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	421	3,166	-	309
Reinvestment of dividends to holders of redeemable shares	-	1	-	68	5	3
Redemption of redeemable shares	(1)	(1)	(918)	(1,649)	-	(226)
Net increase (decrease) from redeemable share transactions	(1)	-	(497)	1,585	5	86
Net increase (decrease) in net assets attributable to holders of redeemable shares	(11)	(15)	(764)	734	(3)	44
Net assets attributable to holders of redeemable shares at the end of period/year	58	69	3,178	3,942	43	46

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

CI Global Smaller Companies Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	W Shares		WT8 Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,662	1,171	1	2	718,074	884,636
Increase (decrease) in net assets attributable to holders of redeemable shares	(135)	(222)	-	(1)	(50,860)	(81,376)
Dividends to holders of redeemable shares						
From net investment income	-	(2)	-	-	-	(792)
From net realized gains	-	(27)	-	-	-	(11,762)
Return of capital	-	-	-	-	(135)	(193)
Total dividends to holders of redeemable shares	-	(29)	-	-	(135)	(12,747)
Redeemable share transactions						
Proceeds from redeemable shares issued	1,043	1,312	-	-	38,875	106,135
Reinvestment of dividends to holders of redeemable shares	-	11	-	-	21	12,334
Redemption of redeemable shares	(1,389)	(581)	-	-	(138,059)	(190,908)
Net increase (decrease) from redeemable share transactions	(346)	742	-	-	(99,163)	(72,439)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(481)	491	-	(1)	(150,158)	(166,562)
Net assets attributable to holders of redeemable shares at the end of period/year	1,181	1,662	1	1	567,916	718,074

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

CI Global Smaller Companies Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(50,860)	(81,376)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	42,007	(19,853)
Unrealized foreign exchange (gain) loss on cash	37	(60)
Commissions and other portfolio transaction costs	639	1,582
Change in unrealized (appreciation) depreciation in value of investments and derivatives	6,811	92,830
Proceeds from sale and maturity of investments and derivatives	245,020	709,472
Purchase of investments and derivatives	(141,906)	(658,715)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(11)	54
(Increase) decrease in interest receivable	(12)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	12	-
Increase (decrease) in administration fees payable	2	-
Change in other accounts receivable and payable	35	2,200
Net cash from (used in) operating activities	101,774	46,134
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(113)	(413)
Proceeds from issuance of redeemable shares	28,263	86,442
Amounts paid on redemption of redeemable shares	(127,777)	(169,755)
Net cash from (used in) financing activities	(99,627)	(83,726)
Unrealized foreign exchange gain (loss) on cash	(37)	60
Net increase (decrease) in cash	2,147	(37,592)
Cash (bank overdraft), beginning of period/year	863	38,395
Cash (bank overdraft), end of period/year	2,973	863
Supplementary Information:		
Dividends received, net of withholding tax*	5,572	4,517
Interest received, net of withholding tax*	36	14
Dividends paid*	-	-
Interest paid*	(11)	2
Tax recoverable (paid)	(1,659)	(815)

*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 Smaller Companies Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	264,300	Bank OZK	14,933,709	12,216,290	
USD	209,390	Berry Global Group Inc.	16,768,842	16,668,145	
USD	434,430	BRP Group Inc., Class A	15,846,953	14,948,384	
USD	612,102	Burford Capital Ltd.	7,237,693	9,149,450	
USD	27,608	Charles River Laboratories International Inc.	8,405,546	7,530,351	
USD	132,379	CONMED Corp.	21,468,814	18,581,615	
USD	455,075	Construction Partners Inc., Class A	12,688,157	16,569,012	
USD	184,814	CSW Industrials Inc.	22,066,950	34,701,397	
USD	197,464	Focus Financial Partners Inc., Class A	8,262,856	13,842,682	
USD	495,430	Hayward Holdings Inc.	11,156,747	7,847,403	
USD	82,636	Lamar Advertising Co., Class A	10,661,684	11,155,970	
USD	142,895	Live Nation Entertainment Inc.	14,423,531	13,518,581	
USD	198,156	Malibu Boats Inc.	18,270,123	15,117,752	
USD	36,988	Medpace Holdings Inc.	6,371,849	9,400,484	
USD	30,450	Morningstar Inc.	9,658,430	8,355,329	
USD	214,684	Phreesia Inc.	16,707,136	9,368,796	
USD	363,560	Radius Global Infrastructure Inc., Class A	6,685,569	7,208,124	
USD	50,141	Regal Rexnord Corp.	10,274,152	9,536,647	
USD	336,215	Sensata Technologies Holding PLC	24,471,303	22,728,817	
USD	128,612	Sensient Technologies Corp.	15,937,546	13,307,592	
USD	159,019	Smartsheet Inc., Class A	10,197,861	10,272,898	
USD	2,678	Texas Pacific Land Corp.	4,528,625	6,156,531	
			287,024,076	288,182,250	50.74
U.K.					
GBP	3,302,332	Bytes Technology Group PLC	21,290,604	21,384,070	
GBP	304,961	Diploma PLC	14,232,580	14,287,000	
USD	63,750	Manchester United PLC, Class A	2,071,668	1,908,402	
GBP	1,575,396	RS Group PLC	21,015,956	24,006,361	
GBP	1,107,151	Watches of Switzerland Group PLC	14,524,107	15,052,937	
			73,134,915	76,638,770	13.50
SWEDEN					
USD	106,614	Autoliv Inc.	13,913,810	13,452,132	
SEK	832,450	Bravida Holding AB	13,642,196	12,660,811	
SEK	273,915	Bufab AB	13,158,601	9,862,147	
SEK	1,787,925	Fortnox AB	12,295,849	16,511,198	
SEK	2,475,675	Instalco AB	16,066,005	16,112,036	
			69,076,461	68,598,324	12.08
CANADA					
	189,264	Colliers International Group Inc.	23,461,623	26,994,724	
	906,575	Dye & Durham Ltd.	31,947,352	16,300,218	
	652,190	Pason Systems Inc.	9,573,438	7,911,065	
			64,982,413	51,206,007	9.02
IRELAND					
EUR	4,170,188	Dalata Hotel Group PLC	17,693,291	25,610,335	
EUR	9,563,000	Glenveagh Properties PLC	15,357,913	14,016,506	
			33,051,204	39,626,841	6.98
NETHERLANDS					
EUR	106,533	BE Semiconductor Industries NV	7,572,749	12,507,263	2.20
ITALY					
EUR	659,025	Davide Campari-Milano NV	10,329,783	10,866,758	1.91
GERMANY					
EUR	214,240	Hensoldt AG	8,914,108	10,425,197	1.84

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

CI Global Smaller Companies Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
AUSTRALIA					
AUD	376,746	Breville Group Ltd.	9,477,658	6,500,803	1.14
Total Investment Portfolio before Commissions and other portfolio transaction costs			563,563,367	564,552,213	99.41
Commissions and other portfolio transaction costs			(1,303,746)		
Total Investment Portfolio			562,259,621	564,552,213	99.41
Other Net Assets (Liabilities)				3,363,573	0.59
Net Assets Attributable to Holders of Redeemable Shares				567,915,786	100.00

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

CI Global Smaller Companies Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	620	1,532
Soft dollar commissions [†]	224	640

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	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	15,332,771	17,117,475	18,771	38,200	96,537	88,840	1,431,883	1,565,506
Redeemable shares issued	1,171,527	2,333,526	202	3,821	13,780	21,504	37,852	107,230
Redeemable shares issued for reinvested dividends	-	267,405	107	361	535	1,058	-	25,146
Redeemable shares redeemed	(3,428,398)	(4,385,635)	(300)	(23,611)	(30,331)	(14,865)	(216,018)	(265,999)
Number of redeemable shares at the end of period/year	13,075,900	15,332,771	18,780	18,771	80,521	96,537	1,253,717	1,431,883

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	479,385	512,376	77	163	7,413	11,090	167	156
Redeemable shares issued	1,033	43,540	-	-	1	3	-	-
Redeemable shares issued for reinvested dividends	-	8,027	6	8	23	145	11	11
Redeemable shares redeemed	(314,876)	(84,558)	-	(94)	(7,221)	(3,825)	-	-
Number of redeemable shares at the end of period/year	165,542	479,385	83	77	216	7,413	178	167

	ET8 Shares		F Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	178	8,139	3,161,811	3,156,984	64,127	36,699	23,148,298	24,747,023
Redeemable shares issued	-	2	614,974	1,133,122	9,149	27,334	829,852	1,576,314
Redeemable shares issued for reinvested dividends	20	120	-	52,804	1,078	808	-	402,160
Redeemable shares redeemed	-	(8,083)	(890,050)	(1,181,099)	(24,465)	(714)	(4,540,472)	(3,577,199)
Number of redeemable shares at the end of period/year	198	178	2,886,735	3,161,811	49,889	64,127	19,437,678	23,148,298

	IT8 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	44,478	27,756	2,739,392	3,180,807	4,518	5,781	7,663	7,610
Redeemable shares issued	13,718	22,328	95,396	282,511	-	7,584	-	-
Redeemable shares issued for reinvested dividends	658	1,311	-	47,221	11	10	18	146
Redeemable shares redeemed	(44,177)	(6,917)	(576,333)	(771,147)	(57)	(8,857)	(75)	(93)
Number of redeemable shares at the end of period/year	14,677	44,478	2,258,455	2,739,392	4,472	4,518	7,606	7,663

[†]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 Smaller Companies Corporate Class

Fund Specific Notes to Financial Statements

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

for the period(s)/year(s) ended March 31

	P Shares		PT8 Shares		W Shares		WT8 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	371,718	267,375	6,499	180	151,183	94,274	188	171
Redeemable shares issued	45,931	233,469	-	31,728	109,012	98,258	-	-
Redeemable shares issued for reinvested dividends	-	6,537	775	331	-	995	22	17
Redeemable shares redeemed	(100,318)	(135,663)	(73)	(25,740)	(146,487)	(42,344)	-	-
Number of redeemable shares at the end of period/year	317,331	371,718	7,201	6,499	113,708	151,183	210	188

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

CI Global Smaller Companies Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14
WT8 Shares	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	53,416	87,135
Collateral (non-cash)	56,408	88,878

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	78	955
Charges	(21)	(143)
Securities lending revenue	57	812
Charges as a % of gross securities lending revenue	26.9	15.0

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

CI Global Smaller Companies Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
U.S.A.	49.29
U.K.	15.40
Sweden	11.68
Canada	9.72
Ireland	6.13
Australia	2.48
Guernsey	2.08
Switzerland	1.94
Denmark	1.17
Other Net Assets (Liabilities)	0.11
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, 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 March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$56,455,000 (March 31, 2022 - \$71,726,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	307,207	-	307,207	54.1
British Pound	74,960	-	74,960	13.2
Euro	73,538	-	73,538	12.9
Swedish Krona	55,170	-	55,170	9.7
Australian Dollar	6,501	-	6,501	1.1
Danish Krone	119	-	119	0.0
Total	517,495	-	517,495	91.0

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	394,449	-	394,449	54.9
British Pound	85,591	-	85,591	11.9
Swedish Krona	83,877	-	83,877	11.7
Euro	44,039	-	44,039	6.1
Australian Dollar	18,085	-	18,085	2.5
Swiss Franc	14,095	-	14,095	2.0
Danish Krone	8,400	-	8,400	1.2
Total	648,536	-	648,536	90.3

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$51,750,000 (March 31, 2022 - \$64,854,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, 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 March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	564,552	-	-	564,552
Total	564,552	-	-	564,552

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	717,255	-	-	717,255
Total	717,255	-	-	717,255

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Smaller Companies Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	295,606	368,180
Investments pledged as collateral	-	-
Cash	1,446	615
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	69	81
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	4	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	248	289
Receivable for unit subscriptions	75	109
	297,448	369,274
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	21	14
Payable for unit redemptions	411	893
Distributions payable to holders of redeemable units	-	-
Management fees payable	476	-
Administration fees payable	54	-
Accounts payable and accrued liabilities	-	-
	962	907
Net assets attributable to holders of redeemable units	296,486	368,367

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	212,084	274,757	10.54	11.39	20,130,472	24,118,172
Series AT5	1	1	8.74	10.15	143	134
Series E	12,456	14,739	10.58	11.43	1,176,810	1,289,368
Series EF	858	1,124	11.00	11.75	77,993	95,691
Series F	46,316	48,369	10.96	11.73	4,225,274	4,124,986
Series I	144	779	11.51	12.15	12,523	64,109
Insight Series	180	219	10.82	11.57	16,619	18,926
Series O	14,955	17,900	11.44	12.10	1,306,980	1,479,746
Series P	5,730	6,077	11.42	12.07	501,913	503,283
Series PP	3,762	4,402	11.11	11.75	338,532	374,695

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

CI Global Smaller Companies Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	27	3
Income distributions from investments	-	406
Capital gain distributions from investments	-	6,027
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(245)	17,670
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(22,609)	(61,480)
Total net gain (loss) on investments and derivatives	(22,827)	(37,374)
Other income		
Foreign exchange gain (loss) on cash	9	(7)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	189	310
Other income	13	-
Total other income	211	303
Total income	(22,616)	(37,071)
Expenses		
Management fees (Note 5)	5,080	8,114
Administration fees (Note 5)	587	920
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	-	6
Harmonized sales tax	565	934
Other expenses	-	-
Total expenses	6,234	9,975
Increase (decrease) in net assets attributable to holders of redeemable units	(28,850)	(47,046)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(22,097)	(36,045)	(1.01)	(1.41)	21,888,804
Series AT5	-	13	(0.76)	4.02	138	3,297
Series E	(1,105)	(1,930)	(0.89)	(1.45)	1,246,874	1,337,389
Series EF	(89)	(135)	(1.05)	(1.39)	84,626	96,937
Series F	(3,801)	(6,449)	(0.84)	(1.55)	4,526,794	4,167,134
Series I	(38)	(90)	(2.51)	(1.41)	14,975	64,151
Insight Series	(15)	(18)	(0.80)	(0.72)	18,703	25,166
Series O	(1,120)	(1,405)	(0.80)	(0.85)	1,394,748	1,653,595
Series P	(334)	(499)	(0.66)	(1.11)	502,662	450,658
Series PP	(251)	(488)	(0.72)	(1.32)	348,429	370,792

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

CI Global Smaller Companies Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series AT5		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	274,757	340,098	1	129	14,739	17,444
Increase (decrease) in net assets attributable to holders of redeemable units	(22,097)	(36,045)	-	13	(1,105)	(1,930)
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(141)	-	-	(2)	(37)	-
Total distributions to holders of redeemable units	(141)	-	-	(2)	(37)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	11,232	38,404	-	-	576	1,301
Reinvestment of distributions to holders of redeemable units	-	-	-	1	-	-
Redemption of redeemable units	(51,667)	(67,700)	-	(140)	(1,717)	(2,076)
Net increase (decrease) from redeemable unit transactions	(40,435)	(29,296)	-	(139)	(1,141)	(775)
Net increase (decrease) in net assets attributable to holders of redeemable units	(62,673)	(65,341)	-	(128)	(2,283)	(2,705)
Net assets attributable to holders of redeemable units at the end of period/year	212,084	274,757	1	1	12,456	14,739

	Series EF		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,124	1,354	48,369	54,254	779	792
Increase (decrease) in net assets attributable to holders of redeemable units	(89)	(135)	(3,801)	(6,449)	(38)	(90)
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(1)	-	(30)	-	-	-
Total distributions to holders of redeemable units	(1)	-	(30)	-	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	8	1	11,879	14,222	24	120
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(184)	(96)	(10,101)	(13,658)	(621)	(43)
Net increase (decrease) from redeemable unit transactions	(176)	(95)	1,778	564	(597)	77
Net increase (decrease) in net assets attributable to holders of redeemable units	(266)	(230)	(2,053)	(5,885)	(635)	(13)
Net assets attributable to holders of redeemable units at the end of period/year	858	1,124	46,316	48,369	144	779

	Insight Series		Series O		Series P	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	219	366	17,900	32,553	6,077	270
Increase (decrease) in net assets attributable to holders of redeemable units	(15)	(18)	(1,120)	(1,405)	(334)	(499)
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	-	-	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	10	-	578	1,905	41	7,468
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(34)	(129)	(2,403)	(15,153)	(54)	(1,162)
Net increase (decrease) from redeemable unit transactions	(24)	(129)	(1,825)	(13,248)	(13)	6,306
Net increase (decrease) in net assets attributable to holders of redeemable units	(39)	(147)	(2,945)	(14,653)	(347)	5,807
Net assets attributable to holders of redeemable units at the end of period/year	180	219	14,955	17,900	5,730	6,077

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

CI Global Smaller Companies Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (in \$000's)

	Series PP		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	4,402	4,822	368,367	452,082
Increase (decrease) in net assets attributable to holders of redeemable units	(251)	(488)	(28,850)	(47,046)
Distributions to holders of redeemable units				
From net investment income	-	-	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	(209)	(2)
Total distributions to holders of redeemable units	-	-	(209)	(2)
Redeemable unit transactions				
Proceeds from redeemable units issued	224	279	24,572	63,700
Reinvestment of distributions to holders of redeemable units	-	-	-	1
Redemption of redeemable units	(613)	(211)	(67,394)	(100,368)
Net increase (decrease) from redeemable unit transactions	(389)	68	(42,822)	(36,667)
Net increase (decrease) in net assets attributable to holders of redeemable units	(640)	(420)	(71,881)	(83,715)
Net assets attributable to holders of redeemable units at the end of period/year	3,762	4,402	296,486	368,367

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

CI Global Smaller Companies Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(28,850)	(47,046)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	245	(17,670)
Unrealized foreign exchange (gain) loss on cash	(2)	8
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	22,609	61,480
Proceeds from sale and maturity of investments and derivatives	60,980	68,515
Purchase of investments and derivatives	(11,213)	(22,775)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	(6,433)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	6
(Increase) decrease in interest receivable	(4)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	476	-
Increase (decrease) in administration fees payable	54	-
Change in other accounts receivable and payable	13	(4)
Net cash from (used in) operating activities	44,308	36,081
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(209)	(1)
Proceeds from issuance of redeemable units	11,244	47,411
Amounts paid on redemption of redeemable units	(54,514)	(83,255)
Net cash from (used in) financing activities	(43,479)	(35,845)
Unrealized foreign exchange gain (loss) on cash	2	(8)
Net increase (decrease) in cash	829	236
Cash (bank overdraft), beginning of period/year	615	387
Cash (bank overdraft), end of period/year	1,446	615
Supplementary Information:		
Dividends received, net of withholding tax*	-	6
Interest received, net of withholding tax*	23	3
Dividends paid*	-	-
Interest paid*	(1)	-
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 Smaller Companies Fund

Schedule of Investment Portfolio as at March 31, 2023

Number of Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
18,924,599	CI Global Smaller Companies Corporate Class (I Shares)	282,127,285	295,606,016	99.70
Total Investment Portfolio		282,127,285	295,606,016	99.70
Other Net Assets (Liabilities)			880,058	0.30
Net Assets Attributable to Holders of Redeemable Units			296,486,074	100.00

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

CI Global Smaller Companies Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	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) (%)
Unconsolidated Structured Entities			
CI Global Smaller Companies Corporate Class	567,916	295,606	52.1

as at March 31, 2022

	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) (%)
Unconsolidated Structured Entities			
CI Global Smaller Companies Corporate Class	718,074	368,180	51.3

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

CI Global Smaller Companies Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series E		Series EF	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	24,118,172	26,281,009	134	10,636	1,289,368	1,344,892	95,691	102,635
Redeemable units issued	1,113,213	2,776,598	-	-	57,673	95,505	677	158
Redeemable units issued for reinvested distributions	-	-	9	90	-	-	-	-
Redeemable units redeemed	(5,100,913)	(4,939,435)	-	(10,592)	(170,231)	(151,029)	(18,375)	(7,102)
Number of redeemable units at the end of period/year	20,130,472	24,118,172	143	134	1,176,810	1,289,368	77,993	95,691

	Series F		Series I		Insight Series		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	4,124,986	4,118,032	64,109	58,817	18,926	28,162	1,479,746	2,423,346
Redeemable units issued	1,081,864	974,025	2,389	8,163	927	5	53,611	132,092
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(981,576)	(967,071)	(53,975)	(2,871)	(3,234)	(9,241)	(226,377)	(1,075,692)
Number of redeemable units at the end of period/year	4,225,274	4,124,986	12,523	64,109	16,619	18,926	1,306,980	1,479,746

	Series P		Series PP	
	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	503,283	20,101	374,695	369,579
Redeemable units issued	3,854	561,413	21,511	19,897
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units redeemed	(5,224)	(78,231)	(57,674)	(14,781)
Number of redeemable units at the end of period/year	501,913	503,283	338,532	374,695

[†]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 Smaller Companies Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.20
Series AT5	2.000	0.20
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.20
Series I	Paid directly by investor	Paid directly by investor
Insight Series	1.000	0.22
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20
Series PP	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

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

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	5,743
2041	-
2042	2,081
Total	7,824

Related Party Investments (Note 9)

as at March 31 (in \$000's)

	2023
Investments	295,606
CI Global Smaller Companies Corporate Class (I Shares)	295,606
Investments	368,180
CI Global Smaller Companies Corporate Class (I Shares)	368,180

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

CI Global Smaller Companies Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Categories	Net Assets (%)
U.S.A.	50.70
U.K.	13.50
Sweden	12.10
Canada	9.00
Ireland	7.00
Netherlands	2.20
Italy	1.90
Germany	1.90
Australia	1.10
Cash & Cash Equivalents	0.50
Other Net Assets (Liabilities)	0.10
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	49.40
U.K.	15.40
Sweden	11.70
Canada	9.70
Ireland	6.10
Australia	2.50
Guernsey	2.10
Switzerland	1.90
Denmark	1.20
Other Net Assets (Liabilities)	0.00
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying 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 March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 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 \$29,383,000 (March 31, 2022 - \$36,781,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, 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 March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	54.1
British Pound	13.2
Euro	12.9
Swedish Krona	9.7
Australian Dollar	1.1
Total	91.0

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	54.9
British Pound	11.9
Swedish Krona	11.7
Euro	6.1
Australian Dollar	2.5
Swiss Franc	2.0
Danish Krone	1.2
Total	90.3

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 units of the Fund would have indirectly decreased or increased, respectively, by approximately \$26,900,000 (March 31, 2022 - \$33,247,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

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

CI Global Smaller Companies Fund

Fund Specific Notes to Financial Statements

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 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)	295,606	-	-	295,606
Total	295,606	-	-	295,606

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	368,180	-	-	368,180
Total	368,180	-	-	368,180

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	10,626	17,888
Investments pledged as collateral	-	-
Cash	-	79
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	4	56
Receivable for share subscriptions	-	8
Other accounts receivable	25	-
	10,655	18,031
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	1	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	6
Payable for share redemptions	3	52
Dividends payable to holders of redeemable shares	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	4	58
Net assets attributable to holders of redeemable shares	10,651	17,973

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
A Shares	5,090	7,159	10.63	12.42	478,856	576,339
AT5 Shares	50	57	7.24	9.03	6,918	6,330
AT8 Shares	116	405	5.72	7.43	20,249	54,565
E Shares	31	87	10.74	12.53	2,928	7,000
EF Shares	11	68	11.59	13.39	939	5,091
EFT5 Shares	1	2	7.90	9.74	188	177
EFT8 Shares	1	2	6.25	8.02	239	215
ET5 Shares	1	2	7.28	9.08	198	186
F Shares	3,492	7,737	11.51	13.31	303,255	581,443
FT5 Shares	1	2	7.86	9.70	190	178
FT8 Shares	16	20	6.19	7.95	2,580	2,555
I Shares	398	498	12.52	14.28	31,770	34,894
IT8 Shares	2	2	6.87	8.69	225	202
O Shares	960	1,444	12.53	14.31	76,679	100,876
OT5 Shares	2	2	8.58	10.45	179	167
OT8 Shares	37	2	6.78	8.60	5,502	205
P Shares	436	478	10.44	11.93	41,772	40,072
PT5 Shares	2	2	7.64	9.31	201	190
PT8 Shares	2	2	6.29	7.97	245	220
W Shares	2	2	11.72	13.39	132	132

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	217	825
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,612)	(814)
Total net gain (loss) on investments and derivatives	(2,394)	11
Other income		
Foreign exchange gain (loss) on cash	-	(1)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	(1)
Total income	(2,394)	10
Expenses		
Management fees (Note 5)	180	243
Administration fees (Note 5)	25	34
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	20	25
Other expenses	-	-
Total expenses	226	303
Income tax	-	(8)
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,620)	(285)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(1,019)	(162)	(1.91)	(0.29)	532,461
AT5 Shares	(9)	(1)	(1.29)	(0.10)	6,898	5,846
AT8 Shares	(69)	(22)	(1.76)	(0.32)	38,919	70,056
E Shares	(15)	(2)	(2.78)	(0.20)	5,373	6,860
EF Shares	(4)	10	(3.14)	1.27	1,280	8,656
EFT5 Shares	-	-	(1.28)	(0.08)	182	166
EFT8 Shares	-	-	(1.03)	(0.06)	227	199
ET5 Shares	-	-	(1.27)	(0.17)	191	174
F Shares	(1,179)	(125)	(2.30)	(0.25)	511,617	502,748
FT5 Shares	-	9	(1.28)	1.82	184	4,600
FT8 Shares	(3)	1	(1.08)	0.16	2,567	9,931
I Shares	(68)	3	(2.06)	0.10	32,945	34,212
IT8 Shares	-	-	(1.02)	0.05	213	187
O Shares	(194)	7	(2.15)	0.05	90,196	112,888
OT5 Shares	-	-	(1.27)	0.05	173	158
OT8 Shares	1	-	0.26	0.05	4,024	189
P Shares	(61)	(2)	(1.46)	(0.07)	41,674	37,966
PT5 Shares	-	-	(1.13)	0.04	195	178
PT8 Shares	-	(1)	(0.95)	(0.55)	232	2,796
W Shares	-	-	(1.67)	0.05	132	127

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	7,159	6,650	57	62	405	502
Increase (decrease) in net assets attributable to holders of redeemable shares	(1,019)	(162)	(9)	(1)	(69)	(22)
Dividends to holders of redeemable shares						
From net investment income	-	(14)	-	-	-	(1)
From net realized gains	-	(246)	-	(2)	-	(16)
Return of capital	-	-	(3)	(3)	(25)	(45)
Total dividends to holders of redeemable shares	-	(260)	(3)	(5)	(25)	(62)
Redeemable share transactions						
Proceeds from redeemable shares issued	459	3,393	5	16	99	211
Reinvestment of dividends to holders of redeemable shares	-	256	-	2	2	4
Redemption of redeemable shares	(1,509)	(2,718)	-	(17)	(296)	(228)
Net increase (decrease) from redeemable share transactions	(1,050)	931	5	1	(195)	(13)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,069)	509	(7)	(5)	(289)	(97)
Net assets attributable to holders of redeemable shares at the end of period/year	5,090	7,159	50	57	116	405

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	87	87	68	179	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	(15)	(2)	(4)	10	-	-
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	-
From net realized gains	-	(3)	-	(2)	-	-
Return of capital	-	-	-	-	(1)	-
Total dividends to holders of redeemable shares	-	(3)	-	(2)	(1)	-
Redeemable share transactions						
Proceeds from redeemable shares issued	1	8	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	-	3	-	2	-	-
Redemption of redeemable shares	(42)	(6)	(53)	(121)	-	-
Net increase (decrease) from redeemable share transactions	(41)	5	(53)	(119)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(56)	-	(57)	(111)	(1)	-
Net assets attributable to holders of redeemable shares at the end of period/year	31	87	11	68	1	2

	EFT8 Shares		ET5 Shares		F Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	2	2	7,737	6,262
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	(1,179)	(125)
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	(15)
From net realized gains	-	-	-	-	-	(271)
Return of capital	(1)	-	(1)	-	-	-
Total dividends to holders of redeemable shares	(1)	-	(1)	-	-	(286)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	-	-	1,254	3,043
Reinvestment of dividends to holders of redeemable shares	-	-	-	-	-	147
Redemption of redeemable shares	-	-	-	-	(4,320)	(1,304)
Net increase (decrease) from redeemable share transactions	-	-	-	-	(3,066)	1,886
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	-	(1)	-	(4,245)	1,475
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	1	2	3,492	7,737

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Financial Statements

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

for the period(s)/year(s) ended March 31 (in \$000's)

	FT5 Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	104	20	22	498	453
Increase (decrease) in net assets attributable to holders of redeemable shares	-	9	(3)	1	(68)	3
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	(1)
From net realized gains	-	-	-	(1)	-	(17)
Return of capital	(1)	(2)	(1)	(6)	-	-
Total dividends to holders of redeemable shares	(1)	(2)	(1)	(7)	-	(18)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	-	100	149	102
Reinvestment of dividends to holders of redeemable shares	-	-	-	1	-	18
Redemption of redeemable shares	-	(109)	-	(97)	(181)	(60)
Net increase (decrease) from redeemable share transactions	-	(109)	-	4	(32)	60
Net increase (decrease) in net assets attributable to holders of redeemable shares	(1)	(102)	(4)	(2)	(100)	45
Net assets attributable to holders of redeemable shares at the end of period/year	1	2	16	20	398	498

	IT8 Shares		O Shares		OT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	1,444	1,665	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(194)	7	-	-
Dividends to holders of redeemable shares						
From net investment income	-	-	-	(3)	-	-
From net realized gains	-	-	-	(50)	-	-
Return of capital	-	-	-	-	-	-
Total dividends to holders of redeemable shares	-	-	-	(53)	-	-
Redeemable share transactions						
Proceeds from redeemable shares issued	-	-	49	276	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	49	-	-
Redemption of redeemable shares	-	-	(339)	(500)	-	-
Net increase (decrease) from redeemable share transactions	-	-	(290)	(175)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	(484)	(221)	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	2	2	960	1,444	2	2

	OT8 Shares		P Shares		PT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	478	465	2	2
Increase (decrease) in net assets attributable to holders of redeemable shares	1	-	(61)	(2)	-	-
Dividends to holders of redeemable shares						
From net investment income	-	-	-	(1)	-	-
From net realized gains	-	-	-	(17)	-	-
Return of capital	(3)	-	-	-	-	-
Total dividends to holders of redeemable shares	(3)	-	-	(18)	-	-
Redeemable share transactions						
Proceeds from redeemable shares issued	38	-	27	104	-	-
Reinvestment of dividends to holders of redeemable shares	-	-	-	17	-	-
Redemption of redeemable shares	(1)	-	(8)	(88)	-	-
Net increase (decrease) from redeemable share transactions	37	-	19	33	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	35	-	(42)	13	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	37	2	436	478	2	2

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Financial Statements

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

for the period(s)/year(s) ended March 31 (in \$000's)

	PT8 Shares		W Shares		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	2	2	2	2	17,973	16,469
Increase (decrease) in net assets attributable to holders of redeemable shares	-	(1)	-	-	(2,620)	(285)
Dividends to holders of redeemable shares						
From net investment income	-	-	-	-	-	(35)
From net realized gains	-	-	-	-	-	(625)
Return of capital	-	(2)	-	-	(36)	(58)
Total dividends to holders of redeemable shares	-	(2)	-	-	(36)	(718)
Redeemable share transactions						
Proceeds from redeemable shares issued	-	30	-	-	2,081	7,283
Reinvestment of dividends to holders of redeemable shares	-	1	-	-	2	500
Redemption of redeemable shares	-	(28)	-	-	(6,749)	(5,276)
Net increase (decrease) from redeemable share transactions	-	3	-	-	(4,666)	2,507
Net increase (decrease) in net assets attributable to holders of redeemable shares	-	-	-	-	(7,322)	1,504
Net assets attributable to holders of redeemable shares at the end of period/year	2	2	2	2	10,651	17,973

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(2,620)	(285)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(217)	(825)
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,612	814
Proceeds from sale and maturity of investments and derivatives	8,265	3,513
Purchase of investments and derivatives	(3,352)	(5,098)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(25)	86
Net cash from (used in) operating activities	4,662	(1,795)
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(31)	(218)
Proceeds from issuance of redeemable shares	1,843	5,717
Amounts paid on redemption of redeemable shares	(6,555)	(3,688)
Net cash from (used in) financing activities	(4,743)	1,811
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	(81)	16
Cash (bank overdraft), beginning of period/year	79	63
Cash (bank overdraft), end of period/year	(1)	79
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	1	-
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	(25)	94

*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 Pure Canadian Small/Mid Cap Equity Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
422,200	CI Pure Canadian Small/Mid Cap Equity Fund (Series I)	10,145,524	10,626,361	99.77
Total Investment Portfolio		10,145,524	10,626,361	99.77
Other Net Assets (Liabilities)			24,497	0.23
Net Assets Attributable to Holders of Redeemable Shares			10,650,858	100.00

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

as at March 31, 2023

	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) (%)
Unconsolidated Structured Entities			
CI Pure Canadian Small/Mid Cap Equity Fund	129,900	10,626	8.2

as at March 31, 2022

	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) (%)
Unconsolidated Structured Entities			
CI Pure Canadian Small/Mid Cap Equity Fund	193,678	17,888	9.2

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	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	576,339	506,427	6,330	6,174	54,565	59,405	7,000	6,600
Redeemable shares issued	42,741	247,527	576	1,643	16,345	23,579	13	556
Redeemable shares issued for reinvested dividends	-	21,019	12	185	327	512	-	258
Redeemable shares redeemed	(140,224)	(198,634)	-	(1,672)	(50,988)	(28,931)	(4,085)	(414)
Number of redeemable shares at the end of period/year	478,856	576,339	6,918	6,330	20,249	54,565	2,928	7,000

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	5,091	12,776	177	163	215	192	186	171
Redeemable shares issued	-	-	-	-	-	-	-	-
Redeemable shares issued for reinvested dividends	-	153	11	14	24	23	12	15
Redeemable shares redeemed	(4,152)	(7,838)	-	-	-	-	-	-
Number of redeemable shares at the end of period/year	939	5,091	188	177	239	215	198	186

	F Shares		FT5 Shares		FT8 Shares		I Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	581,443	450,082	178	9,791	2,555	2,446	34,894	30,693
Redeemable shares issued	110,141	209,528	-	2	-	11,007	11,903	6,722
Redeemable shares issued for reinvested dividends	-	11,215	12	14	25	109	-	1,289
Redeemable shares redeemed	(388,329)	(89,382)	-	(9,629)	-	(11,007)	(15,027)	(3,810)
Number of redeemable shares at the end of period/year	303,255	581,443	190	178	2,580	2,555	31,770	34,894

	IT8 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	202	181	100,876	112,527	167	154	205	183
Redeemable shares issued	-	-	3,962	17,888	-	-	5,358	-
Redeemable shares issued for reinvested dividends	23	21	-	3,481	12	13	22	22
Redeemable shares redeemed	-	-	(28,159)	(33,020)	-	-	(83)	-
Number of redeemable shares at the end of period/year	225	202	76,679	100,876	179	167	5,502	205

[†]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 Pure Canadian Small/Mid Cap Equity Corporate Class

Fund Specific Notes to Financial Statements

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

for the period(s)/year(s) ended March 31

	P Shares		PT5 Shares		PT8 Shares		W Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	40,072	37,623	190	175	220	197	132	127
Redeemable shares issued	2,508	7,581	-	-	-	3,330	-	-
Redeemable shares issued for reinvested dividends	-	1,486	11	15	25	125	-	5
Redeemable shares redeemed	(808)	(6,618)	-	-	-	(3,432)	-	-
Number of redeemable shares at the end of period/year	41,772	40,072	201	190	245	220	132	132

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20
W Shares	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

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

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Pure Canadian Small/Mid Cap Equity Fund (Series I)	10,626

Investments	2022
CI Pure Canadian Small/Mid Cap Equity Fund (Series I)	17,888

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Categories	Net Assets (%)
Industrials	26.50
Information Technology	15.70
Energy	14.30
Financials	13.80
Health Care	10.70
Real Estate	7.50
Consumer Discretionary	3.60
Materials	2.90
Utilities	2.80
Communication Services	1.10
Consumer Staples	0.80
Other Net Assets (Liabilities)	0.20
Cash & Cash Equivalents	0.10
Foreign Currency Forward Contract(s)	0.00
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
Industrials	27.30
Information Technology	18.00
Financials	10.90
Energy	10.20
Health Care	7.70
Consumer Discretionary	7.30
Real Estate	7.10
Communication Services	3.60
Consumer Staples	3.10
Materials	2.50
Utilities	2.20
Other Net Assets (Liabilities)	0.10
Foreign Currency Forward Contract(s)	0.00
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 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 \$1,059,000 (March 31, 2022 - \$1,785,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, 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 March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	3.3
Total	3.3

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	4.4
Total	4.4

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 indirectly decreased or increased, respectively, by approximately \$35,000 (March 31, 2022 - \$79,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

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

CI Pure Canadian Small/Mid Cap Equity Corporate Class

Fund Specific Notes to Financial Statements

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 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)	10,626	-	-	10,626
Total	10,626	-	-	10,626

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	17,888	-	-	17,888
Total	17,888	-	-	17,888

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Pure Canadian Small/Mid Cap Equity Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	129,532	193,331
Investments pledged as collateral	-	-
Cash	128	398
Unrealized gain on futures and foreign currency forward contracts	10	111
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	30
Cash collateral on deposit for short sale	-	-
Dividends receivable	269	210
Interest receivable	1	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	289	752
Receivable for unit subscriptions	58	129
	130,287	194,961
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	31	29
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	110	928
Payable for unit redemptions	239	326
Distributions payable to holders of redeemable units	-	-
Management fees payable	6	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
	387	1,283
Net assets attributable to holders of redeemable units	129,900	193,678

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	82,625	115,886	23.25	27.20	3,554,146	4,260,296
Series E	3,611	4,818	13.63	15.93	264,904	302,418
Series EF	2,246	3,607	11.23	12.98	200,054	277,934
Series F	25,113	43,217	24.26	28.06	1,035,216	1,539,921
Series I	10,773	18,164	25.17	28.75	428,041	631,835
Series O	4,871	7,213	14.76	16.87	330,127	427,425
Series P	659	771	10.92	12.50	60,395	61,704
Series W	2	2	11.88	13.59	131	131

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

CI Pure Canadian Small/Mid Cap Equity Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,798	1,872
Interest for distribution purposes	4	48
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	15	20
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(2,979)	24,952
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(23,540)	(24,635)
Total net gain (loss) on investments and derivatives	(24,702)	2,257
Other income		
Foreign exchange gain (loss) on cash	16	4
Commitment fee income	-	-
Securities lending revenue (Note 6)	54	27
Fees rebate	75	105
Other income	-	-
Total other income	145	136
Total income	(24,557)	2,393
Expenses		
Management fees (Note 5)	2,278	3,230
Administration fees (Note 5)	271	383
Commissions and other portfolio transaction costs	164	435
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	3	-
Withholding taxes	7	1
Harmonized sales tax	266	385
Other expenses	5	-
Total expenses	2,995	4,435
Increase (decrease) in net assets attributable to holders of redeemable units	(27,552)	(2,042)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(16,551)	(1,888)	(4.24)	(0.42)	3,901,559
Series E	(688)	(110)	(2.38)	(0.36)	288,674	306,548
Series EF	(506)	30	(2.01)	0.10	251,669	296,511
Series F	(6,329)	(234)	(4.43)	(0.14)	1,430,087	1,587,655
Series I	(2,426)	29	(4.28)	0.05	566,791	627,626
Series O	(952)	124	(2.49)	0.27	382,270	454,184
Series P	(98)	7	(1.57)	0.11	62,636	63,571
Series W	(2)	-	(10.40)	0.05	234	131

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

CI Pure Canadian Small/Mid Cap Equity Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series E		Series EF	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	115,886	129,025	4,818	4,878	3,607	4,206
Increase (decrease) in net assets attributable to holders of redeemable units	(16,551)	(1,888)	(688)	(110)	(506)	30
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(46)	-	(9)	-	(9)	-
Total distributions to holders of redeemable units	(46)	-	(9)	-	(9)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	7,718	20,136	406	603	10	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(24,382)	(31,387)	(916)	(553)	(856)	(629)
Net increase (decrease) from redeemable unit transactions	(16,664)	(11,251)	(510)	50	(846)	(629)
Net increase (decrease) in net assets attributable to holders of redeemable units	(33,261)	(13,139)	(1,207)	(60)	(1,361)	(599)
Net assets attributable to holders of redeemable units at the end of period/year	82,625	115,886	3,611	4,818	2,246	3,607

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	43,217	46,170	18,164	17,094	7,213	9,343
Increase (decrease) in net assets attributable to holders of redeemable units	(6,329)	(234)	(2,426)	29	(952)	124
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	(19)	-	-	-	-	-
Total distributions to holders of redeemable units	(19)	-	-	-	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	8,211	12,284	3,524	5,295	28	308
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(19,967)	(15,003)	(8,489)	(4,254)	(1,418)	(2,562)
Net increase (decrease) from redeemable unit transactions	(11,756)	(2,719)	(4,965)	1,041	(1,390)	(2,254)
Net increase (decrease) in net assets attributable to holders of redeemable units	(18,104)	(2,953)	(7,391)	1,070	(2,342)	(2,130)
Net assets attributable to holders of redeemable units at the end of period/year	25,113	43,217	10,773	18,164	4,871	7,213

	Series P		Series W		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	771	988	2	2	193,678	211,706
Increase (decrease) in net assets attributable to holders of redeemable units	(98)	7	(2)	-	(27,552)	(2,042)
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	(83)	-
Total distributions to holders of redeemable units	-	-	-	-	(83)	-
Redeemable unit transactions						
Proceeds from redeemable units issued	80	100	40	-	20,017	38,726
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(94)	(324)	(38)	-	(56,160)	(54,712)
Net increase (decrease) from redeemable unit transactions	(14)	(224)	2	-	(36,143)	(15,986)
Net increase (decrease) in net assets attributable to holders of redeemable units	(112)	(217)	-	-	(63,778)	(18,028)
Net assets attributable to holders of redeemable units at the end of period/year	659	771	2	2	129,900	193,678

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

CI Pure Canadian Small/Mid Cap Equity Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(27,552)	(2,042)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,979	(24,952)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	164	435
Change in unrealized (appreciation) depreciation in value of investments and derivatives	23,540	24,635
Proceeds from sale and maturity of investments and derivatives	68,294	156,513
Purchase of investments and derivatives	(31,429)	(148,407)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(59)	(71)
(Increase) decrease in interest receivable	(1)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	6	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	30	(6)
Net cash from (used in) operating activities	35,973	6,105
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(83)	-
Proceeds from issuance of redeemable units	13,592	28,760
Amounts paid on redemption of redeemable units	(49,752)	(45,094)
Net cash from (used in) financing activities	(36,243)	(16,334)
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(270)	(10,229)
Cash (bank overdraft), beginning of period/year	398	10,627
Cash (bank overdraft), end of period/year	128	398
Supplementary Information:		
Dividends received, net of withholding tax*	1,732	1,800
Interest received, net of withholding tax*	3	48
Dividends paid*	-	-
Interest paid*	(3)	-
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 Pure Canadian Small/Mid Cap Equity Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INDUSTRIALS					
USD	2,500,000	Altera Infrastructure LP (formerly Teekay Offshore Partners LP), Class A	5,138,080	3	
	75,500	Badger Infrastructure Solutions Ltd.	3,042,419	2,467,340	
	6,600	Boyd Group Services Inc.	1,305,658	1,425,864	
	91,000	Brookfield Business Corp., Class A	2,656,289	2,434,250	
	214,500	Brookfield Business Partners LP	6,301,524	5,343,195	
	32,550	Cargojet Inc.	5,579,946	3,583,430	
USD	7,000	CoStar Group Inc.	683,583	651,355	
	137,600	GFL Environmental Inc.	5,125,515	6,412,160	
	265,000	Héroux-Devtek Inc.	4,418,033	3,466,200	
	5,264,000	Parkit Enterprise Inc.	5,000,800	5,106,080	
	22,535	TFI International Inc.	753,829	3,634,219	
			40,005,676	34,524,096	26.58
INFORMATION TECHNOLOGY					
	200,577	Converge Technology Solutions Corp.	1,819,078	818,354	
	306,000	Dye & Durham Ltd.	7,154,587	5,501,880	
	40,550	Kinaxis Inc.	6,234,010	7,524,458	
	33,950	Lightspeed Commerce Inc.	1,283,467	697,673	
	83,000	Optiva Inc.	2,490,000	1,336,300	
	1,410,000	Qusitive Technology Solutions Inc.	1,672,315	775,500	
	214,704	Softchoice Corp.	4,785,938	3,722,967	
			25,439,395	20,377,132	15.69
ENERGY					
	719,500	Enerflex Ltd.	5,718,566	5,791,975	
	554,500	Headwater Exploration Inc.	3,666,489	3,498,895	
	96,921	Parkland Corp.	3,839,939	3,140,240	
	395,500	Pason Systems Inc.	4,251,961	4,797,415	
	61,500	PrairieSky Royalty Ltd.	942,204	1,316,100	
			18,419,159	18,544,625	14.28
FINANCIALS					
	39,500	Brookfield Reinsurance Ltd.	2,082,863	1,746,690	
	249,500	Element Fleet Management Corp.	3,641,472	4,428,625	
	93,000	Guardian Capital Group Ltd., Class A	2,276,543	4,052,940	
	17,554	iA Financial Corp., Inc.	1,235,063	1,503,676	
	24,000	Nuvei Corp.	1,165,268	1,413,120	
	144,500	Trisura Group Ltd.	1,852,635	4,781,505	
			12,253,844	17,926,556	13.80
HEALTH CARE					
USD	130,750	Andlauer Healthcare Group Inc.	4,283,775	6,668,251	
	2,575	Charles River Laboratories International Inc.	755,489	702,356	
	137,817	dentalcorp Holdings Ltd.	1,950,338	1,240,353	
	1,361,200	Hamilton Thorne Ltd.	2,683,634	2,205,144	
	685,000	kneat.com, Inc.	2,071,784	1,781,000	
USD	10,800	Phreesia Inc.	470,125	471,311	
	324,750	Vitalhub Corp.	1,004,569	824,865	
			13,219,714	13,893,280	10.70
REAL ESTATE					
	47,153	Colliers International Group Inc.	4,667,612	6,725,432	
	75,000	Information Services Corp.	1,830,427	1,650,000	
USD	1,900	Lamar Advertising Co., Class A	242,633	256,503	
	181,800	Real Matters Inc.	1,023,124	887,184	
	24,410	Tricon Residential Inc.	335,488	255,817	
			8,099,284	9,774,936	7.52

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

CI Pure Canadian Small/Mid Cap Equity Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CONSUMER DISCRETIONARY			
	56,500	Aritzia Inc.	999,715	2,450,405	
	58,753	Martinrea International Inc.	632,224	856,031	
	48,000	Park Lawn Corp.	1,183,349	1,336,320	
			2,815,288	4,642,756	3.57
		MATERIALS			
USD	46,900	Berry Global Group Inc.	3,739,234	3,733,397	2.87
		UTILITIES			
	322,800	Superior Plus Corp.	3,683,966	3,595,992	2.77
		COMMUNICATION SERVICES			
USD	5,500	Live Nation Entertainment Inc.	526,430	520,328	
USD	48,455	Radius Global Infrastructure Inc., Class A	900,868	960,693	
			1,427,298	1,481,021	1.14
		CONSUMER STAPLES			
	31,000	Jamieson Wellness Inc.	983,607	1,038,190	0.80
		Total Investment Portfolio before Commissions and other portfolio transaction costs	130,086,465	129,531,981	99.72
		Commissions and other portfolio transaction costs	(237,926)		
		Total Investment Portfolio before Derivative Instruments	129,848,539	129,531,981	99.72
		Foreign Currency Forward Contract(s)		(21,549)	(0.02)
		Total Investment Portfolio	129,848,539	129,510,432	99.70
		Other Net Assets (Liabilities)		389,573	0.30
		Net Assets Attributable to Holders of Redeemable Units		129,900,005	100.00

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

CI Pure Canadian Small/Mid Cap Equity Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	486,644	USD	359,441	1.35	984
Bank of Montreal	A-1	May 15, 2023	CAD	150,694	USD	112,254	1.34	(910)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	1,271	USD	935	1.36	8
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	135,715	USD	101,973	1.33	(2,004)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	5,932	USD	4,367	1.36	37
Citigroup Inc.	A-2	April 18, 2023	CAD	304,032	USD	224,651	1.35	495
Citigroup Inc.	A-2	May 15, 2023	CAD	139,766	USD	103,944	1.34	(615)
Citigroup Inc.	A-2	May 15, 2023	USD	67,537	CAD	92,849	0.73	(1,638)
Citigroup Inc.	A-2	May 15, 2023	USD	73,165	CAD	100,620	0.73	(1,808)
Citigroup Inc.	A-2	May 15, 2023	USD	88,499	CAD	121,771	0.73	(2,249)
Citigroup Inc.	A-2	June 14, 2023	CAD	5,933	USD	4,367	1.36	38
Citigroup Inc.	A-2	June 14, 2023	USD	87,881	CAD	119,946	0.73	(1,321)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	285,345	USD	213,338	1.34	(2,908)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	135,989	USD	101,973	1.33	(1,731)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	4,449	USD	3,275	1.36	28
HSBC Holdings PLC	A-2	April 18, 2023	CAD	486,385	USD	359,441	1.35	725
HSBC Holdings PLC	A-2	April 18, 2023	CAD	2,666	USD	1,972	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	186,911	USD	139,461	1.34	(1,438)
HSBC Holdings PLC	A-2	May 15, 2023	USD	70,799	CAD	97,479	0.73	(1,862)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	2,967	USD	2,184	1.36	19
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	299,969	USD	224,651	1.34	(3,568)
Morgan Stanley	A-2	May 15, 2023	CAD	135,559	USD	101,973	1.33	(2,160)
Morgan Stanley	A-2	June 14, 2023	CAD	3,007	USD	2,213	1.36	20
Royal Bank of Canada	A-1+	April 18, 2023	CAD	285,369	USD	213,338	1.34	(2,884)
Royal Bank of Canada	A-1+	April 18, 2023	USD	272,000	CAD	364,797	0.75	2,717
Royal Bank of Canada	A-1+	May 15, 2023	CAD	492,840	USD	362,000	1.36	3,943
Royal Bank of Canada	A-1+	May 15, 2023	CAD	139,900	USD	103,944	1.35	(481)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	2,968	USD	2,184	1.36	21
Royal Bank of Canada	A-1+	June 14, 2023	USD	83,238	CAD	113,615	0.73	(1,258)
Royal Bank of Canada	A-1+	June 14, 2023	USD	87,881	CAD	119,926	0.73	(1,301)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	304,009	USD	224,651	1.35	471
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	150,663	USD	112,254	1.34	(941)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	3,008	USD	2,213	1.36	21
Total Foreign Currency Forward Contract(s) Value								(21,549)

*Credit rating provided by S&P Global Ratings.

CI Pure Canadian Small/Mid Cap Equity Fund

Fund Specific Notes to Financial Statements

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 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	10	(9)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	10	(9)	-	1
Derivative liabilities - Foreign currency forward contracts	(31)	9	-	(22)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(31)	9	-	(22)

as at March 31, 2022

	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	111	(11)	-	100
Derivative assets - Swaps and swaptions	-	-	-	-
Total	111	(11)	-	100
Derivative liabilities - Foreign currency forward contracts	(29)	11	-	(18)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(29)	11	-	(18)

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

CI Pure Canadian Small/Mid Cap Equity Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	162	432
Soft dollar commissions [†]	59	181

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	4,260,296	4,651,251	302,418	300,544	277,934	321,647	1,539,921	1,631,593
Redeemable units issued	327,653	697,870	29,152	35,203	983	-	330,372	410,446
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(1,033,803)	(1,088,825)	(66,666)	(33,329)	(78,863)	(43,713)	(835,077)	(502,118)
Number of redeemable units at the end of period/year	3,554,146	4,260,296	264,904	302,418	200,054	277,934	1,035,216	1,539,921

	Series I		Series O		Series P		Series W	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	631,835	597,884	427,425	555,549	61,704	79,297	131	131
Redeemable units issued	140,699	175,707	1,935	17,889	7,505	7,545	3,286	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-	-	-
Redeemable units redeemed	(344,493)	(141,756)	(99,233)	(146,013)	(8,814)	(25,138)	(3,286)	-
Number of redeemable units at the end of period/year	428,041	631,835	330,127	427,425	60,395	61,704	131	131

[†]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 Pure Canadian Small/Mid Cap Equity Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.20
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	3,496
Collateral (non-cash)	-	3,566

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	66	32
Charges	(12)	(5)
Securities lending revenue	54	27
Charges as a % of gross securities lending revenue	18.6	15.6

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	264
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	129
2041	-
2042	1,157
Total	1,286

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

CI Pure Canadian Small/Mid Cap Equity Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Industrials	27.27
Information Technology	18.04
Financials	10.88
Energy	10.16
Health Care	7.70
Consumer Discretionary	7.32
Real Estate	7.07
Communication Services	3.63
Consumer Staples	3.06
Materials	2.51
Utilities	2.18
Other Net Assets (Liabilities)	0.14
Foreign Currency Forward Contract(s)	0.04
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund's direct exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$12,953,000 (March 31, 2022 - \$19,333,000). 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 March 31, 2023[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	7,334	(3,043)	4,291	3.3
Total	7,334	(3,043)	4,291	3.3

Currency Risk (cont'd)

as at March 31, 2022[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	14,942	(6,427)	8,515	4.4
Total	14,942	(6,427)	8,515	4.4

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$429,000 (March 31, 2022 - \$852,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest risk as substantially all of its assets were invested in equities and derivatives.

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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	129,532	-	-	129,532
Foreign currency forward contract(s), net	-	(22)	-	(22)
Total	129,532	(22)	-	129,510

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	188,955	-	4,376	193,331
Foreign currency forward contract(s), net	-	82	-	82
Total	188,955	82	4,376	193,413

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Pure Canadian Small/Mid Cap Equity Fund

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Equities	4,376	-	-	-	-	-	(4,376)	-
Total	4,376	-	-	-	-	-	(4,376)	-

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was (\$4,375,543).

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
Long Position(s)/Assets:								
Equities	4,854	-	-	-	-	-	(478)	4,376
Total	4,854	-	-	-	-	-	(478)	4,376

**Change in unrealized gain (loss) related to investments held at March 31, 2022 was (\$478,486).

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, *Fair Value Measurement*.

The table/tables below presents/present the valuation technique and the nature of significant input used to determine the fair value of the Level 3 investments:

as at March 31, 2022

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Equities	\$4,375,547	Discounted Cash Flows	Discount rate

The above investment is valued using the valuation techniques detailed below:

Discounted Cash Flows: The investment is valued based on their expected future cash flows.

The range of reasonably possible alternative assumptions would result in an increase or decrease in a fair value of approximately \$219,000.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023 and 2022.

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

CI U.S. Dividend Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	319,725	347,731
Investments pledged as collateral	648	-
Cash	15,673	8,693
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	88	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	67
Cash collateral on deposit for short sale	-	-
Dividends receivable	185	220
Interest receivable	41	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	268	565
	336,628	357,276
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	709	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	690	552
Distributions payable to holders of redeemable units	-	-
Management fees payable	17	-
Administration fees payable	2	-
Accounts payable and accrued liabilities	-	-
	1,418	552
Net assets attributable to holders of redeemable units	335,210	356,724

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	231,098	251,538	22.61	22.26	10,221,197	11,298,622
Series AT6	122	127	15.84	16.48	7,715	7,715
Series D	1,385	1,528	23.16	22.76	59,810	67,111
Series E	19,688	23,181	17.10	16.83	1,151,403	1,377,544
Series EF	2,355	2,724	14.80	14.50	159,138	187,814
Series F	55,664	53,070	24.08	23.60	2,311,560	2,249,166
Series I	6,114	5,052	25.14	24.46	243,222	206,562
Series O	15,793	17,146	18.65	18.18	846,662	943,081
Series P	2,114	2,211	12.95	12.67	163,272	174,494
Series W	877	147	12.15	11.93	72,158	12,314

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

CI U.S. Dividend Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	6,603	7,798
Interest for distribution purposes	262	3
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	233	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	20,654	30,491
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(10,487)	5,863
Total net gain (loss) on investments and derivatives	17,265	44,155
Other income		
Foreign exchange gain (loss) on cash	400	289
Commitment fee income	-	-
Securities lending revenue (Note 6)	7	17
Fees rebate	199	215
Other income	-	-
Total other income	606	521
Total income	17,871	44,676
Expenses		
Management fees (Note 5)	5,675	6,271
Administration fees (Note 5)	672	731
Commissions and other portfolio transaction costs	191	167
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	923	727
Harmonized sales tax	616	701
Other expenses	-	-
Total expenses	8,078	8,598
Increase (decrease) in net assets attributable to holders of redeemable units	9,793	36,078

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	5,699	24,909	0.53	2.11	10,725,329
Series AT6	3	13	0.39	1.57	7,715	7,700
Series D	39	206	0.61	2.44	63,036	84,593
Series E	571	2,340	0.44	1.62	1,292,280	1,449,312
Series EF	91	352	0.51	1.66	176,916	212,821
Series F	2,164	5,359	0.91	2.42	2,365,359	2,223,060
Series I	313	615	1.41	2.85	222,287	215,979
Series O	789	2,108	0.87	2.13	906,793	991,308
Series P	100	162	0.59	1.32	169,038	121,815
Series W	24	14	0.61	1.23	39,483	11,307

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

CI U.S. Dividend Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series AT6		Series D	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	251,538	253,238	127	122	1,528	1,952
Increase (decrease) in net assets attributable to holders of redeemable units	5,699	24,909	3	13	39	206
Distributions to holders of redeemable units						
From net investment income	-	(391)	-	-	-	(4)
From net realized gains	-	-	-	-	-	-
Return of capital	(2,696)	(2,443)	(8)	(8)	(18)	(20)
Total distributions to holders of redeemable units	(2,696)	(2,834)	(8)	(8)	(18)	(24)
Redeemable unit transactions						
Proceeds from redeemable units issued	28,391	29,154	-	-	22	24
Reinvestment of distributions to holders of redeemable units	2,471	2,729	-	-	17	23
Redemption of redeemable units	(54,305)	(55,658)	-	-	(203)	(653)
Net increase (decrease) from redeemable unit transactions	(23,443)	(23,775)	-	-	(164)	(606)
Net increase (decrease) in net assets attributable to holders of redeemable units	(20,440)	(1,700)	(5)	5	(143)	(424)
Net assets attributable to holders of redeemable units at the end of period/year	231,098	251,538	122	127	1,385	1,528

	Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	23,181	22,710	2,724	3,362	53,070	47,036
Increase (decrease) in net assets attributable to holders of redeemable units	571	2,340	91	352	2,164	5,359
Distributions to holders of redeemable units						
From net investment income	-	(38)	-	(11)	-	(158)
From net realized gains	-	-	-	-	-	-
Return of capital	(294)	(240)	(48)	(45)	(977)	(723)
Total distributions to holders of redeemable units	(294)	(278)	(48)	(56)	(977)	(881)
Redeemable unit transactions						
Proceeds from redeemable units issued	495	803	27	297	12,448	12,489
Reinvestment of distributions to holders of redeemable units	221	252	30	39	698	630
Redemption of redeemable units	(4,486)	(2,646)	(469)	(1,270)	(11,739)	(11,563)
Net increase (decrease) from redeemable unit transactions	(3,770)	(1,591)	(412)	(934)	1,407	1,556
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,493)	471	(369)	(638)	2,594	6,034
Net assets attributable to holders of redeemable units at the end of period/year	19,688	23,181	2,355	2,724	55,664	53,070

	Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	5,052	4,384	17,146	17,393	2,211	1,273
Increase (decrease) in net assets attributable to holders of redeemable units	313	615	789	2,108	100	162
Distributions to holders of redeemable units						
From net investment income	-	(26)	-	(90)	-	(7)
From net realized gains	-	-	-	-	-	-
Return of capital	(128)	(99)	(380)	(325)	(57)	(35)
Total distributions to holders of redeemable units	(128)	(125)	(380)	(415)	(57)	(42)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,207	1,419	555	767	329	987
Reinvestment of distributions to holders of redeemable units	128	124	374	407	57	42
Redemption of redeemable units	(1,458)	(1,365)	(2,691)	(3,114)	(526)	(211)
Net increase (decrease) from redeemable unit transactions	877	178	(1,762)	(1,940)	(140)	818
Net increase (decrease) in net assets attributable to holders of redeemable units	1,062	668	(1,353)	(247)	(97)	938
Net assets attributable to holders of redeemable units at the end of period/year	6,114	5,052	15,793	17,146	2,114	2,211

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

CI U.S. Dividend Fund

Financial Statements

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

for the period(s)/year(s) ended March 31 (in \$000's)

	Series W		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	147	107	356,724	351,577
Increase (decrease) in net assets attributable to holders of redeemable units	24	14	9,793	36,078
Distributions to holders of redeemable units				
From net investment income	-	(1)	-	(726)
From net realized gains	-	-	-	-
Return of capital	(15)	(3)	(4,621)	(3,941)
Total distributions to holders of redeemable units	(15)	(4)	(4,621)	(4,667)
Redeemable unit transactions				
Proceeds from redeemable units issued	1,097	48	45,571	45,988
Reinvestment of distributions to holders of redeemable units	15	4	4,011	4,250
Redemption of redeemable units	(391)	(22)	(76,268)	(76,502)
Net increase (decrease) from redeemable unit transactions	721	30	(26,686)	(26,264)
Net increase (decrease) in net assets attributable to holders of redeemable units	730	40	(21,514)	5,147
Net assets attributable to holders of redeemable units at the end of period/year	877	147	335,210	356,724

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

CI U.S. Dividend Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	9,793	36,078
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(20,654)	(30,491)
Unrealized foreign exchange (gain) loss on cash	178	61
Commissions and other portfolio transaction costs	191	167
Change in unrealized (appreciation) depreciation in value of investments and derivatives	10,487	(5,863)
Proceeds from sale and maturity of investments and derivatives	213,699	229,124
Purchase of investments and derivatives	(175,743)	(197,942)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	35	1,041
(Increase) decrease in interest receivable	(41)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	17	-
Increase (decrease) in administration fees payable	2	-
Change in other accounts receivable and payable	66	(17)
Net cash from (used in) operating activities	38,030	32,158
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(610)	(417)
Proceeds from issuance of redeemable units	29,256	29,878
Amounts paid on redemption of redeemable units	(59,518)	(60,835)
Net cash from (used in) financing activities	(30,872)	(31,374)
Unrealized foreign exchange gain (loss) on cash	(178)	(61)
Net increase (decrease) in cash	7,158	784
Cash (bank overdraft), beginning of period/year	8,693	7,970
Cash (bank overdraft), end of period/year	15,673	8,693
Supplementary Information:		
Dividends received, net of withholding tax*	5,716	7,850
Interest received, net of withholding tax*	221	3
Dividends paid*	-	-
Interest paid*	-	-
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 U.S. Dividend Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	18,762	Accenture PLC, Class A	7,182,134	7,247,239	
USD	54,947	Apple Inc.	10,957,223	12,245,617	
USD	13,277	Broadcom Inc.	3,876,068	11,511,707	
USD	53,552	Microsoft Corp.	5,730,709	20,865,865	
USD	54,825	Texas Instruments Inc.	13,024,464	13,782,596	
			40,770,598	65,653,024	19.59
FINANCIALS					
USD	41,659	American Express Co.	8,531,934	9,287,038	
USD	9,335	BlackRock Inc.	5,224,671	8,441,787	
USD	28,706	Chubb Ltd.	4,447,464	7,533,438	
USD	36,029	JPMorgan Chase & Co.	6,866,649	6,345,210	
USD	27,993	S&P Global Inc.	13,619,839	13,043,524	
USD	27,848	Visa Inc., Class A	6,889,631	8,485,542	
			45,580,188	53,136,539	15.85
INDUSTRIALS					
USD	168,800	CSX Corp.	4,282,167	6,830,308	
USD	31,134	Honeywell International Inc.	8,455,781	8,041,871	
USD	63,048	Jacobs Solutions Inc.	5,574,583	10,012,953	
USD	14,495	Northrop Grumman Corp.	8,498,485	9,045,091	
USD	78,776	Republic Services Inc.	13,425,248	14,396,301	
			40,236,264	48,326,524	14.42
HEALTH CARE					
USD	26,531	Charles River Laboratories International Inc.	8,485,723	7,236,588	
USD	14,937	Danaher Corp.	5,130,502	5,088,021	
USD	10,527	Elevance Health Inc.	3,313,829	6,541,827	
USD	20,319	Humana Inc.	11,545,266	13,331,280	
USD	15,562	UnitedHealth Group Inc.	8,428,657	9,939,534	
			36,903,977	42,137,250	12.57
CONSUMER DISCRETIONARY					
USD	90,433	Cedar Fair LP	5,309,527	5,584,241	
USD	24,076	Lowe's Cos., Inc.	5,948,264	6,506,767	
USD	96,229	Starbucks Corp.	12,642,531	13,542,470	
USD	99,894	Wyndham Hotels & Resorts Inc.	10,022,399	9,160,207	
			33,922,721	34,793,685	10.38
MATERIALS					
USD	90,078	Ball Corp.	6,689,953	6,709,114	
USD	28,223	Linde PLC	4,878,225	13,557,685	
			11,568,178	20,266,799	6.05
CONSUMER STAPLES					
USD	111,824	Coca-Cola Co. (The)	8,941,227	9,374,602	
USD	84,409	Igate-Palmolive Co.	8,256,755	8,573,019	
			17,197,982	17,947,621	5.35
COMMUNICATION SERVICES					
USD	398,202	AT&T Inc.	9,747,576	10,359,773	
USD	38,450	Walt Disney Co. (The)	4,928,068	5,203,273	
			14,675,644	15,563,046	4.64
ENERGY					
USD	70,009	Exxon Mobil Corp.	8,172,114	10,375,718	3.10

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

CI U.S. Dividend Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
REAL ESTATE					
USD	25,539	American Tower Corp.	7,282,005	7,052,991	2.10
UTILITIES					
USD	49,150	NextEra Energy Inc.	4,786,763	5,120,133	1.53
Total Investment Portfolio before Commissions and other portfolio transaction costs			261,096,434	320,373,330	95.58
Commissions and other portfolio transaction costs			(119,479)		
Total Investment Portfolio before Derivative Instruments			260,976,955	320,373,330	95.58
Long Option Contract(s)				87,983	0.02
Short Option Contract(s)				(709,244)	(0.21)
Total Investment Portfolio			260,976,955	319,752,069	95.39
Other Net Assets (Liabilities)				15,458,028	4.61
Net Assets Attributable to Holders of Redeemable Units				335,210,097	100.00

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
350	Exxon Mobil Corp., (Put) @ 100.00	100	April 21, 2023	100.00	USD	43,133	19,867
350	Exxon Mobil Corp., (Put) @ 95.00	100	June 16, 2023	95.00	USD	119,863	68,116
Total Long Option Contract(s) Value						162,996	87,983

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(1000)	Bank of America Corp., (Put) @ 24.00	100	April 21, 2023	24.00	USD	(46,018)	(16,218)
(65)	Broadcom Inc., (Call) @ 650.00	100	May 19, 2023	650.00	USD	(238,425)	(189,751)
(200)	Danaher Corp., (Put) @ 240.00	100	April 21, 2023	240.00	USD	(190,920)	(44,599)
(141)	Linde PLC, (Call) @ 350.00	100	April 21, 2023	350.00	USD	(264,131)	(194,944)
(110)	Microsoft Corp., (Call) @ 280.00	100	May 19, 2023	280.00	USD	(189,260)	(263,732)
Total Short Option Contract(s) Value						(928,754)	(709,244)

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

CI U.S. Dividend Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	186	162
Soft dollar commissions [†]	67	68

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	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	11,298,622	12,372,404	7,715	7,693	67,111	93,435	1,377,544	1,468,690
Redeemable units issued	1,294,141	1,326,434	-	-	1,075	1,031	29,803	51,299
Redeemable units issued for reinvested distributions	113,459	123,502	-	22	762	1,018	13,410	15,078
Redeemable units redeemed	(2,485,025)	(2,523,718)	-	-	(9,138)	(28,373)	(269,354)	(157,523)
Number of redeemable units at the end of period/year	10,221,197	11,298,622	7,715	7,715	59,810	67,111	1,151,403	1,377,544

	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	187,814	253,251	2,249,166	2,178,745	206,562	197,182	943,081	1,051,255
Redeemable units issued	1,875	20,439	536,576	539,976	91,733	60,109	30,479	42,884
Redeemable units issued for reinvested distributions	2,143	2,689	30,153	26,943	5,323	5,154	20,907	22,660
Redeemable units redeemed	(32,694)	(88,565)	(504,335)	(496,498)	(60,396)	(55,883)	(147,805)	(173,718)
Number of redeemable units at the end of period/year	159,138	187,814	2,311,560	2,249,166	243,222	206,562	846,662	943,081

	Series P		Series W	
	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	174,494	109,944	12,314	9,799
Redeemable units issued	26,738	78,430	92,308	4,057
Redeemable units issued for reinvested distributions	4,553	3,304	1,233	347
Redeemable units redeemed	(42,513)	(17,184)	(33,697)	(1,889)
Number of redeemable units at the end of period/year	163,272	174,494	72,158	12,314

[†]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 U.S. Dividend Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.21
Series AT6	2.000	0.21
Series D	1.650	0.21
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.21
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.21
Series W	Paid directly by investor	0.15

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	8,379	6,751
Collateral (non-cash)	8,800	6,886

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	9	20
Charges	(2)	(3)
Securities lending revenue	7	17
Charges as a % of gross securities lending revenue	22.8	15.0

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI U.S. Dividend Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Financials	21.12
Information Technology	17.07
Utilities	12.03
Health Care	11.26
Consumer Discretionary	10.10
Industrials	8.40
Communication Services	5.03
Materials	4.82
Energy	2.94
Real Estate	2.78
Other Net Assets (Liabilities)	2.52
Consumer Staples	1.93
Total	100.00

Credit Risk

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

As at March 31, 2022, 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 March 31, 2023 and 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$32,037,000 (March 31, 2022 - \$34,773,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	335,069	(621)	334,448	99.8
Total	335,069	(621)	334,448	99.8

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	356,861	-	356,861	100.0
Total	356,861	-	356,861	100.0

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$33,445,000 (March 31, 2022 - \$35,686,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at 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 and option(s).

As at March 31, 2022, 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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	320,373	-	-	320,373
Option contract(s)	88	-	-	88
Total	320,461	-	-	320,461

Short 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)
Option contract(s)	(709)	-	-	(709)
Total	(709)	-	-	(709)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	347,731	-	-	347,731
Total	347,731	-	-	347,731

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI U.S. Dividend Registered Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	18,915	21,543
Investments pledged as collateral	43	-
Cash	1,144	609
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	5	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	4
Cash collateral on deposit for short sale	-	-
Dividends receivable	12	13
Interest receivable	2	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	14	2
	20,135	22,171
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	47	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	26	1
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	74	1
Net assets attributable to holders of redeemable units	20,061	22,170

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	14,524	15,828	16.30	15.86	891,132	998,231
Series E	1,490	1,575	16.30	15.84	91,443	99,439
Series EF	84	228	14.77	14.19	5,676	16,073
Series F	2,722	3,105	16.46	15.83	165,385	196,109
Series I	1	1	16.41	15.58	91	91
Series O	1,126	1,317	16.65	15.83	67,633	83,196
Series P	114	116	13.44	12.79	8,462	9,043

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

CI U.S. Dividend Registered Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	409	493
Interest for distribution purposes	13	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	14	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	1,341	2,310
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(744)	93
Total net gain (loss) on investments and derivatives	1,033	2,896
Other income		
Foreign exchange gain (loss) on cash	27	9
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	1
Fees rebate	13	15
Other income	-	-
Total other income	40	25
Total income	1,073	2,921
Expenses		
Management fees (Note 5)	354	410
Administration fees (Note 5)	41	47
Commissions and other portfolio transaction costs	12	11
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	24	55
Harmonized sales tax	43	51
Other expenses	-	-
Total expenses	475	575
Increase (decrease) in net assets attributable to holders of redeemable units	598	2,346

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	385	1,659	0.41	1.51	946,611
Series E	46	162	0.49	1.55	95,094	103,939
Series EF	5	23	0.40	1.48	13,185	15,932
Series F	95	338	0.52	1.67	181,390	201,928
Series I	-	-	0.83	1.78	92	90
Series O	62	149	0.80	1.80	77,544	83,026
Series P	5	15	0.63	1.44	8,466	10,140

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

CI U.S. Dividend Registered Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series E		Series EF	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	15,828	17,007	1,575	1,583	228	210
Increase (decrease) in net assets attributable to holders of redeemable units	385	1,659	46	162	5	23
Distributions to holders of redeemable units						
From net investment income	-	(24)	-	(3)	-	(1)
From net realized gains	-	(71)	-	(8)	-	(3)
Return of capital	(9)	-	(3)	-	-	-
Total distributions to holders of redeemable units	(9)	(95)	(3)	(11)	-	(4)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,537	1,112	50	33	-	-
Reinvestment of distributions to holders of redeemable units	-	92	-	10	-	4
Redemption of redeemable units	(3,217)	(3,947)	(178)	(202)	(149)	(5)
Net increase (decrease) from redeemable unit transactions	(1,680)	(2,743)	(128)	(159)	(149)	(1)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,304)	(1,179)	(85)	(8)	(144)	18
Net assets attributable to holders of redeemable units at the end of period/year	14,524	15,828	1,490	1,575	84	228

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,105	3,085	1	1	1,317	1,211
Increase (decrease) in net assets attributable to holders of redeemable units	95	338	-	-	62	149
Distributions to holders of redeemable units						
From net investment income	-	(14)	-	-	-	(10)
From net realized gains	-	(41)	-	-	-	(29)
Return of capital	(2)	-	-	-	-	-
Total distributions to holders of redeemable units	(2)	(55)	-	-	-	(39)
Redeemable unit transactions						
Proceeds from redeemable units issued	310	212	-	-	5	5
Reinvestment of distributions to holders of redeemable units	-	54	-	-	-	33
Redemption of redeemable units	(786)	(529)	-	-	(258)	(42)
Net increase (decrease) from redeemable unit transactions	(476)	(263)	-	-	(253)	(4)
Net increase (decrease) in net assets attributable to holders of redeemable units	(383)	20	-	-	(191)	106
Net assets attributable to holders of redeemable units at the end of period/year	2,722	3,105	1	1	1,126	1,317

	Series P		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	116	117	22,170	23,214
Increase (decrease) in net assets attributable to holders of redeemable units	5	15	598	2,346
Distributions to holders of redeemable units				
From net investment income	-	(1)	-	(53)
From net realized gains	-	(3)	-	(155)
Return of capital	-	-	(14)	-
Total distributions to holders of redeemable units	-	(4)	(14)	(208)
Redeemable unit transactions				
Proceeds from redeemable units issued	2	2	1,904	1,364
Reinvestment of distributions to holders of redeemable units	-	4	-	197
Redemption of redeemable units	(9)	(18)	(4,597)	(4,743)
Net increase (decrease) from redeemable unit transactions	(7)	(12)	(2,693)	(3,182)
Net increase (decrease) in net assets attributable to holders of redeemable units	(2)	(1)	(2,109)	(1,044)
Net assets attributable to holders of redeemable units at the end of period/year	114	116	20,061	22,170

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

CI U.S. Dividend Registered Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	598	2,346
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,341)	(2,310)
Unrealized foreign exchange (gain) loss on cash	12	4
Commissions and other portfolio transaction costs	12	11
Change in unrealized (appreciation) depreciation in value of investments and derivatives	744	(93)
Proceeds from sale and maturity of investments and derivatives	13,584	16,111
Purchase of investments and derivatives	(10,373)	(12,659)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	2	70
(Increase) decrease in interest receivable	(2)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	4	-
Net cash from (used in) operating activities	3,241	3,480
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(15)	(11)
Proceeds from issuance of redeemable units	1,279	835
Amounts paid on redemption of redeemable units	(3,958)	(4,277)
Net cash from (used in) financing activities	(2,694)	(3,453)
Unrealized foreign exchange gain (loss) on cash	(12)	(4)
Net increase (decrease) in cash	547	27
Cash (bank overdraft), beginning of period/year	609	586
Cash (bank overdraft), end of period/year	1,144	609
Supplementary Information:		
Dividends received, net of withholding tax*	386	491
Interest received, net of withholding tax*	11	-
Dividends paid*	-	-
Interest paid*	-	-
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 U.S. Dividend Registered Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY					
USD	1,112	Accenture PLC, Class A	425,789	429,535	
USD	3,285	Apple Inc.	655,809	732,103	
USD	741	Broadcom Inc.	233,679	642,478	
USD	3,201	Microsoft Corp.	417,839	1,247,229	
USD	3,274	Texas Instruments Inc.	777,785	823,059	
			2,510,901	3,874,404	19.31
FINANCIALS					
USD	2,490	American Express Co.	509,962	555,095	
USD	571	BlackRock Inc.	328,243	516,364	
USD	1,708	Chubb Ltd.	273,300	448,238	
USD	2,137	JPMorgan Chase & Co.	407,282	376,356	
USD	1,673	S&P Global Inc.	813,837	779,545	
USD	1,652	Visa Inc., Class A	407,282	503,380	
			2,739,906	3,178,978	15.85
INDUSTRIALS					
USD	10,038	CSX Corp.	265,333	406,177	
USD	1,847	Honeywell International Inc.	501,719	477,078	
USD	3,766	Jacobs Solutions Inc.	347,893	598,096	
USD	861	Northrop Grumman Corp.	504,808	537,277	
USD	4,266	Republic Services Inc.	724,959	779,610	
			2,344,712	2,798,238	13.95
HEALTH CARE					
USD	1,577	Charles River Laboratories International Inc.	504,388	430,142	
USD	894	Danaher Corp.	307,068	304,525	
USD	629	Elevance Health Inc.	204,159	390,881	
USD	1,214	Humana Inc.	690,333	796,505	
USD	930	UnitedHealth Group Inc.	503,650	593,996	
			2,209,598	2,516,049	12.54
CONSUMER DISCRETIONARY					
USD	5,388	Cedar Fair LP	316,341	332,709	
USD	1,439	Lowe's Cos., Inc.	355,111	388,903	
USD	5,759	Starbucks Corp.	757,042	810,474	
USD	5,940	Wyndham Hotels & Resorts Inc.	595,919	544,694	
			2,024,413	2,076,780	10.35
MATERIALS					
USD	5,332	Ball Corp.	396,000	397,134	
USD	1,580	Linde PLC	293,065	758,995	
			689,065	1,156,129	5.76
CONSUMER STAPLES					
USD	6,635	Coca-Cola Co. (The)	530,122	556,235	
USD	5,008	Igate-Palmolive Co.	489,840	508,639	
			1,019,962	1,064,874	5.31
COMMUNICATION SERVICES					
USD	23,573	AT&T Inc.	575,852	613,284	
USD	2,279	Walt Disney Co. (The)	292,095	308,407	
			867,947	921,691	4.59
ENERGY					
USD	4,258	Exxon Mobil Corp.	497,034	631,059	3.15
REAL ESTATE					
USD	1,510	American Tower Corp.	430,847	417,010	2.08

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

CI U.S. Dividend Registered Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UTILITIES					
USD	3,102	NextEra Energy Inc.	301,980	323,147	1.61
Total Investment Portfolio before Commissions and other portfolio transaction costs			15,636,365	18,958,359	94.50
Commissions and other portfolio transaction costs			(7,190)		
Total Investment Portfolio before Derivative Instruments			15,629,175	18,958,359	94.50
Long Option Contract(s)				4,801	0.02
Short Option Contract(s)				(46,950)	(0.23)
Total Investment Portfolio			15,629,175	18,916,210	94.29
Other Net Assets (Liabilities)				1,145,006	5.71
Net Assets Attributable to Holders of Redeemable Units				20,061,216	100.00

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
16	Exxon Mobil Corp., (Put) @ 100.00	100	April 21, 2023	100	USD	1,972	908
20	Exxon Mobil Corp., (Put) @ 95.00	100	June 16, 2023	95	USD	6,849	3,893
Total Long Option Contract(s) Value						8,821	4,801

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(60)	Bank of America Corp., (Put) @ 24.00	100	April 21, 2023	24.00	USD	(2,761)	(973)
(4)	Broadcom Inc., (Call) @ 650.00	100	May 19, 2023	650.00	USD	(14,672)	(11,677)
(12)	Danaher Corp., (Put) @ 240.00	100	April 21, 2023	240.00	USD	(11,455)	(2,676)
(9)	Linde PLC, (Call) @ 350.00	100	April 21, 2023	350.00	USD	(16,860)	(12,443)
(8)	Microsoft Corp., (Call) @ 280.00	100	May 19, 2023	280.00	USD	(13,764)	(19,181)
Total Short Option Contract(s) Value						(59,512)	(46,950)

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

CI U.S. Dividend Registered Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	11	11
Soft dollar commissions [†]	4	4

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	998,231	1,171,825	99,439	109,193	16,073	16,147	196,109	212,875
Redeemable units issued	97,199	71,984	3,179	2,330	19	-	19,386	13,786
Redeemable units issued for reinvested distributions	-	5,524	-	619	-	284	-	3,240
Redeemable units redeemed	(204,298)	(251,102)	(11,175)	(12,703)	(10,416)	(358)	(50,110)	(33,792)
Number of redeemable units at the end of period/year	891,132	998,231	91,443	99,439	5,676	16,073	165,385	196,109

	Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	91	88	83,196	83,545	9,043	10,009
Redeemable units issued	-	-	337	337	144	154
Redeemable units issued for reinvested distributions	-	3	-	1,995	-	286
Redeemable units redeemed	-	-	(15,900)	(2,681)	(725)	(1,406)
Number of redeemable units at the end of period/year	91	91	67,633	83,196	8,462	9,043

[†]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 U.S. Dividend Registered Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.21
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.21
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.21

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	195	383
Collateral (non-cash)	205	391

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	-	1
Charges	-	-
Securities lending revenue	-	1
Charges as a % of gross securities lending revenue	-	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI U.S. Dividend Registered Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Financials	21.06
Information Technology	17.01
Utilities	11.99
Health Care	11.21
Consumer Discretionary	10.07
Industrials	8.37
Communication Services	5.01
Materials	4.81
Energy	2.94
Real Estate	2.77
Other Net Assets (Liabilities)	2.83
Consumer Staples	1.93
Total	100.00

Credit Risk

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

As at March 31, 2022, 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 March 31, 2023 and 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$1,896,000 (March 31, 2022 - \$2,154,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	19,919	(42)	19,877	99.1
Total	19,919	(42)	19,877	99.1

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	22,171	-	22,171	100.0
Total	22,171	-	22,171	100.0

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$1,988,000 (March 31, 2022 - \$2,217,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at 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 and option(s).

As at March 31, 2022, 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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	18,958	-	-	18,958
Option contract(s)	5	-	-	5
Total	18,963	-	-	18,963

Short 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)
Option contract(s)	(47)	-	-	(47)
Total	(47)	-	-	(47)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	21,543	-	-	21,543
Total	21,543	-	-	21,543

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI U.S. Dividend US\$ Fund

Financial Statements (Expressed in US\$)

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	40,462	46,656
Investments pledged as collateral	89	-
Cash	1,950	1,536
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	10	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	9	11
Cash collateral on deposit for short sale	-	-
Dividends receivable	23	29
Interest receivable	5	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	272	583
	42,820	48,815
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	97	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	290	93
Distributions payable to holders of redeemable units	-	-
Management fees payable	27	-
Administration fees payable	7	-
Accounts payable and accrued liabilities	4	-
	425	93
Net assets attributable to holders of redeemable units	42,395	48,722

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	10,118	13,951	13.73	14.71	737,094	948,683
Series AT8	196	211	8.51	9.81	23,029	21,495
Series E	1,398	1,985	13.81	14.77	101,290	134,366
Series EF	399	418	14.04	15.00	28,411	27,866
Series F	3,306	3,285	13.81	14.76	239,387	222,580
Series FT8	1,428	1,489	9.05	10.33	157,873	144,215
Series I	1,461	1,974	13.90	14.81	105,066	133,298
Series IT8	1	1	9.77	11.01	112	103
Series O	12,922	14,250	13.94	14.85	926,688	959,303
Series P	11,166	11,158	12.61	13.43	885,338	830,882

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

CI U.S. Dividend US\$ Fund

Financial Statements (Expressed in US\$)

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	853	873
Interest for distribution purposes	35	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	30	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	560	3,318
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,861)	427
Total net gain (loss) on investments and derivatives	(1,383)	4,618
Other income		
Foreign exchange gain (loss) on cash	-	(1)
Commitment fee income	-	-
Securities lending revenue (Note 6)	1	1
Fees rebate	28	36
Other income	-	-
Total other income	29	36
Total income	(1,354)	4,654
Expenses		
Management fees (Note 5)	315	361
Administration fees (Note 5)	79	74
Commissions and other portfolio transaction costs	26	22
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	119	85
Harmonized sales tax	39	45
Other expenses	-	-
Total expenses	579	588
Increase (decrease) in net assets attributable to holders of redeemable units	(1,933)	4,066

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(808)	1,247	(0.94)	1.36	862,364
Series AT8	(10)	21	(0.45)	1.01	22,229	20,842
Series E	(113)	201	(1.03)	1.48	109,863	135,792
Series EF	(16)	82	(0.55)	1.65	28,137	49,881
Series F	(120)	328	(0.53)	1.52	224,717	213,817
Series FT8	(53)	163	(0.37)	1.15	143,171	142,981
Series I	(71)	12	(0.51)	0.20	139,642	58,726
Series IT8	-	1	(0.28)	1.16	107	1,213
Series O	(453)	1,730	(0.47)	1.79	955,482	967,433
Series P	(289)	281	(0.33)	0.64	869,810	434,925

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

CI U.S. Dividend US\$ Fund

Financial Statements (Expressed in US\$)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series AT8		Series E	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	13,951	11,855	211	196	1,985	1,877
Increase (decrease) in net assets attributable to holders of redeemable units	(808)	1,247	(10)	21	(113)	201
Distributions to holders of redeemable units						
From net investment income	(48)	(69)	(4)	-	(7)	(11)
From net realized gains	-	-	-	-	-	-
Return of capital	(178)	(150)	(14)	(17)	(24)	(23)
Total distributions to holders of redeemable units	(226)	(219)	(18)	(17)	(31)	(34)
Redeemable unit transactions						
Proceeds from redeemable units issued	1,280	2,507	-	-	163	2
Reinvestment of distributions to holders of redeemable units	186	197	13	12	18	25
Redemption of redeemable units	(4,265)	(1,636)	-	(1)	(624)	(86)
Net increase (decrease) from redeemable unit transactions	(2,799)	1,068	13	11	(443)	(59)
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,833)	2,096	(15)	15	(587)	108
Net assets attributable to holders of redeemable units at the end of period/year	10,118	13,951	196	211	1,398	1,985

	Series EF		Series F		Series FT8	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	418	711	3,285	2,541	1,489	1,348
Increase (decrease) in net assets attributable to holders of redeemable units	(16)	82	(120)	328	(53)	163
Distributions to holders of redeemable units						
From net investment income	(2)	(6)	(18)	(25)	(27)	-
From net realized gains	-	-	-	-	-	-
Return of capital	(9)	(12)	(66)	(53)	(99)	(121)
Total distributions to holders of redeemable units	(11)	(18)	(84)	(78)	(126)	(121)
Redeemable unit transactions						
Proceeds from redeemable units issued	1	-	1,381	923	158	100
Reinvestment of distributions to holders of redeemable units	10	10	64	57	-	-
Redemption of redeemable units	(3)	(367)	(1,220)	(486)	(40)	(1)
Net increase (decrease) from redeemable unit transactions	8	(357)	225	494	118	99
Net increase (decrease) in net assets attributable to holders of redeemable units	(19)	(293)	21	744	(61)	141
Net assets attributable to holders of redeemable units at the end of period/year	399	418	3,306	3,285	1,428	1,489

	Series I		Series IT8		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,974	262	1	15	14,250	13,579
Increase (decrease) in net assets attributable to holders of redeemable units	(71)	12	-	1	(453)	1,730
Distributions to holders of redeemable units						
From net investment income	(15)	(8)	-	-	(98)	(179)
From net realized gains	-	-	-	-	-	-
Return of capital	(55)	(23)	-	(1)	(360)	(284)
Total distributions to holders of redeemable units	(70)	(31)	-	(1)	(458)	(463)
Redeemable unit transactions						
Proceeds from redeemable units issued	240	1,706	-	-	569	976
Reinvestment of distributions to holders of redeemable units	70	31	-	1	457	461
Redemption of redeemable units	(682)	(6)	-	(15)	(1,443)	(2,033)
Net increase (decrease) from redeemable unit transactions	(372)	1,731	-	(14)	(417)	(596)
Net increase (decrease) in net assets attributable to holders of redeemable units	(513)	1,712	-	(14)	(1,328)	671
Net assets attributable to holders of redeemable units at the end of period/year	1,461	1,974	1	1	12,922	14,250

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

CI U.S. Dividend US\$ Fund

Financial Statements (Expressed in US\$)

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

for the period(s)/year(s) ended March 31 (in \$000's)

	Series P		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	11,158	1,735	48,722	34,119
Increase (decrease) in net assets attributable to holders of redeemable units	(289)	281	(1,933)	4,066
Distributions to holders of redeemable units				
From net investment income	(78)	(56)	(297)	(354)
From net realized gains	-	-	-	-
Return of capital	(288)	(140)	(1,093)	(824)
Total distributions to holders of redeemable units	(366)	(196)	(1,390)	(1,178)
Redeemable unit transactions				
Proceeds from redeemable units issued	2,294	9,449	6,086	15,663
Reinvestment of distributions to holders of redeemable units	366	195	1,184	989
Redemption of redeemable units	(1,997)	(306)	(10,274)	(4,937)
Net increase (decrease) from redeemable unit transactions	663	9,338	(3,004)	11,715
Net increase (decrease) in net assets attributable to holders of redeemable units	8	9,423	(6,327)	14,603
Net assets attributable to holders of redeemable units at the end of period/year	11,166	11,158	42,395	48,722

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

CI U.S. Dividend US\$ Fund

Financial Statements (Expressed in US\$)

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(1,933)	4,066
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(560)	(3,318)
Unrealized foreign exchange (gain) loss on cash	-	4
Commissions and other portfolio transaction costs	26	22
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,861	(427)
Proceeds from sale and maturity of investments and derivatives	30,961	25,392
Purchase of investments and derivatives	(27,096)	(35,469)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	6	90
(Increase) decrease in interest receivable	(5)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	27	-
Increase (decrease) in administration fees payable	7	-
Change in other accounts receivable and payable	6	(2)
Net cash from (used in) operating activities	4,300	(9,642)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(206)	(189)
Proceeds from issuance of redeemable units	5,529	14,300
Amounts paid on redemption of redeemable units	(9,209)	(4,081)
Net cash from (used in) financing activities	(3,886)	10,030
Unrealized foreign exchange gain (loss) on cash	-	(4)
Net increase (decrease) in cash	414	388
Cash (bank overdraft), beginning of period/year	1,536	1,152
Cash (bank overdraft), end of period/year	1,950	1,536
Supplementary Information:		
Dividends received, net of withholding tax*	740	851
Interest received, net of withholding tax*	30	-
Dividends paid*	-	-
Interest paid*	-	-
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 U.S. Dividend US\$ Fund

Schedule of Investment Portfolio as at March 31, 2023 (Expressed in US\$)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY				
3,204	Accenture PLC, Class A	914,317	915,735	
9,361	Apple Inc.	1,428,483	1,543,629	
2,261	Broadcom Inc.	822,326	1,450,522	
9,160	Microsoft Corp.	1,647,532	2,640,828	
9,365	Texas Instruments Inc.	1,648,909	1,741,983	
		6,461,567	8,292,697	19.56
FINANCIALS				
7,094	American Express Co.	1,085,981	1,170,155	
1,596	BlackRock Inc.	962,661	1,067,916	
4,885	Chubb Ltd.	731,705	948,569	
6,172	JPMorgan Chase & Co.	937,284	804,273	
4,788	S&P Global Inc.	1,801,617	1,650,758	
4,771	Visa Inc., Class A	940,769	1,075,670	
		6,460,017	6,717,341	15.83
INDUSTRIALS				
28,816	CSX Corp.	745,725	862,751	
5,334	Honeywell International Inc.	1,074,765	1,019,434	
10,771	Jacobs Solutions Inc.	1,030,692	1,265,700	
2,474	Northrop Grumman Corp.	1,087,304	1,142,295	
13,564	Republic Services Inc.	1,709,173	1,834,125	
		5,647,659	6,124,305	14.45
HEALTH CARE				
4,530	Charles River Laboratories International Inc.	1,086,010	914,245	
2,555	Danaher Corp.	656,651	643,962	
1,794	Elevance Health Inc.	566,844	824,899	
3,460	Humana Inc.	1,561,601	1,679,692	
2,651	UnitedHealth Group Inc.	1,165,977	1,252,836	
		5,037,083	5,315,634	12.54
CONSUMER DISCRETIONARY				
15,474	Cedar Fair LP	678,670	707,007	
4,118	Lowe's Cos., Inc.	842,490	823,476	
16,460	Starbucks Corp.	1,681,163	1,713,980	
17,070	Wyndham Hotels & Resorts Inc.	1,281,943	1,158,200	
		4,484,266	4,402,663	10.38
MATERIALS				
15,494	Ball Corp.	835,213	853,874	
4,827	Linde PLC	1,014,146	1,715,709	
		1,849,359	2,569,583	6.06
CONSUMER STAPLES				
19,158	Coca-Cola Co. (The)	1,187,242	1,188,371	
14,461	Igate-Palmolive Co.	1,048,532	1,086,744	
		2,235,774	2,275,115	5.37
COMMUNICATION SERVICES				
68,495	AT&T Inc.	1,241,055	1,318,529	
6,561	Walt Disney Co. (The)	610,351	656,953	
		1,851,406	1,975,482	4.66
ENERGY				
11,975	Exxon Mobil Corp.	1,030,429	1,313,179	3.10
REAL ESTATE				
4,389	American Tower Corp.	928,032	896,848	2.12

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

CI U.S. Dividend US\$ Fund

Schedule of Investment Portfolio as at March 31, 2023 (Expressed in US\$) (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UTILITIES				
8,670	NextEra Energy Inc.	688,355	668,284	1.58
Total Investment Portfolio before Commissions and other portfolio transaction costs		36,673,947	40,551,131	95.65
Commissions and other portfolio transaction costs		(15,602)		
Total Investment Portfolio before Derivative Instruments		36,658,345	40,551,131	95.65
Long Option Contract(s)			10,428	0.02
Short Option Contract(s)			(96,588)	(0.23)
Total Investment Portfolio		36,554,073	40,464,971	95.44
Other Net Assets (Liabilities)			1,930,256	4.56
Net Assets Attributable to Holders of Redeemable Units			42,395,227	100.00

Long Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
46	Exxon Mobil Corp., (Put) @ 100.00	100	April 21, 2023	100.00	USD	4,248	1,932
59	Exxon Mobil Corp., (Put) @ 95.00	100	June 16, 2023	95.00	USD	14,715	8,496
Total Long Option Contract(s) Value						18,963	10,428

Short Option Contract(s)

Contract(s)	Underlying Interest	Lot Size per Contract	Expiry Date	Strike Price (\$)	Currency	Premium Paid (Received) (\$)	Fair Value (\$)
(172)	Bank of America Corp., (Put) @ 24.00	100	April 21, 2023	24.00	USD	(5,788)	(2,064)
(12)	Broadcom Inc., (Call) @ 650.00	100	May 19, 2023	650.00	USD	(32,226)	(25,920)
(35)	Danaher Corp., (Put) @ 240.00	100	April 21, 2023	240.00	USD	(24,348)	(5,775)
(25)	Linde PLC, (Call) @ 350.00	100	April 21, 2023	350.00	USD	(34,421)	(25,575)
(21)	Microsoft Corp., (Call) @ 280.00	100	May 19, 2023	280.00	USD	(26,452)	(37,254)
Total Short Option Contract(s) Value						(123,235)	(96,588)

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

CI U.S. Dividend US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	26	21
Soft dollar commissions [†]	9	9

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT8		Series E		Series EF	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	948,683	875,806	21,495	20,337	134,366	138,271	27,866	51,667
Redeemable units issued	93,681	172,173	34	-	11,891	428	27	-
Redeemable units issued for reinvested distributions	13,752	13,487	1,500	1,211	1,300	1,680	732	693
Redeemable units redeemed	(319,022)	(112,783)	-	(53)	(46,267)	(6,013)	(214)	(24,494)
Number of redeemable units at the end of period/year	737,094	948,683	23,029	21,495	101,290	134,366	28,411	27,866

	Series F		Series FT8		Series I		Series IT8	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	222,580	187,600	144,215	134,569	133,298	19,372	103	1,424
Redeemable units issued	101,440	64,167	17,810	9,713	16,179	112,217	-	-
Redeemable units issued for reinvested distributions	4,706	3,906	7	10	5,140	2,104	9	87
Redeemable units redeemed	(89,339)	(33,093)	(4,159)	(77)	(49,551)	(395)	-	(1,408)
Number of redeemable units at the end of period/year	239,387	222,580	157,873	144,215	105,066	133,298	112	103

	Series O		Series P	
	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	959,303	999,796	830,882	141,362
Redeemable units issued	40,737	65,896	184,145	697,103
Redeemable units issued for reinvested distributions	33,340	31,392	29,522	14,619
Redeemable units redeemed	(106,692)	(137,781)	(159,211)	(22,202)
Number of redeemable units at the end of period/year	926,688	959,303	885,338	830,882

[†]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 U.S. Dividend US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.21
Series AT8	2.000	0.21
Series E	1.950	0.15
Series EF	0.950	0.15
Series F	1.000	0.21
Series FT8	1.000	0.21
Series I	Paid directly by investor	Paid directly by investor
Series IT8	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.21

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	1,039
Collateral (non-cash)	-	1,059

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	1	1
Charges	-	-
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	21.4	-

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	1,410
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI U.S. Dividend US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Financials	20.74
Information Technology	16.76
Utilities	11.82
Health Care	11.06
Consumer Discretionary	9.92
Industrials	8.25
Communication Services	4.94
Materials	4.74
Other Net Assets (Liabilities)	4.24
Energy	2.90
Real Estate	2.73
Consumer Staples	1.90
Total	100.00

Credit Risk

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

As at March 31, 2022, 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 March 31, 2023 and 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$4,055,000 (March 31, 2022 - \$4,666,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2023, the Fund's investments were denominated in U.S. dollars, the functional currency of the Fund. As a result, the Fund was not exposed to currency risk.

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

as at March 31, 2022~

Currency	Financial Instruments	Derivatives	Net Exposure	Net Assets
	Exposure			
	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Canadian Dollars	501	-	501	1.0
Total	501	-	501	1.0

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

Currency Risk (cont'd)

As at March 31, 2022, had the U.S. dollar strengthened or weakened by 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 \$50,000. In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at 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 and option(s).

As at March 31, 2022, 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 March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	40,551	-	-	40,551
Option contract(s)	10	-	-	10
Total	40,561	-	-	40,561

Short Positions at fair value as at March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Option contract(s)	(97)	-	-	(97)
Total	(97)	-	-	(97)

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	46,656	-	-	46,656
Total	46,656	-	-	46,656

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Canadian Asset Allocation Corporate Class

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	1,358,512	1,834,817
Investments pledged as collateral	-	-
Cash	12,004	42,180
Unrealized gain on futures and foreign currency forward contracts	115	3,967
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	1,216	1,579
Interest receivable	49	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	599
Receivable for share subscriptions	351	1,405
Other accounts receivable	5,487	-
	1,377,735	1,884,547
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	1,014	1,292
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for share redemptions	5,241	4,042
Dividends payable to holders of redeemable shares	1	-
Management fees payable	57	-
Administration fees payable	7	-
Accounts payable and accrued liabilities	-	-
Other accounts payable	-	-
	6,320	5,334
Net assets attributable to holders of redeemable shares	1,371,415	1,879,213

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
A Shares	722,391	997,389	12.17	13.43	59,353,180	74,274,598
AT5 Shares	14,933	23,109	5.74	6.72	2,600,326	3,436,822
AT8 Shares	9,101	13,179	3.52	4.28	2,583,050	3,075,769
E Shares	94,617	138,558	11.90	13.10	7,950,183	10,576,635
EF Shares	31,106	51,518	9.41	10.24	3,305,538	5,028,775
EFT5 Shares	7,335	9,398	6.06	7.01	1,209,547	1,341,410
EFT8 Shares	1,029	1,137	4.65	5.57	221,254	203,977
ET5 Shares	2,435	4,382	6.61	7.72	368,191	567,481
ET8 Shares	1,045	1,739	4.56	5.53	229,215	314,565
F Shares	146,850	195,793	14.71	16.05	9,984,260	12,199,566
FT5 Shares	9,331	14,921	6.75	7.82	1,381,470	1,908,167
FT8 Shares	2,701	3,594	4.75	5.71	568,858	629,798
I Shares	95,581	112,187	18.16	19.55	5,262,590	5,737,343
IT5 Shares	800	1,184	8.06	9.20	99,231	128,655
IT8 Shares	1	1	4.60	5.45	247	218
O Shares	215,035	289,856	15.07	16.25	14,267,742	17,833,576
OT5 Shares	6,078	6,660	8.43	9.64	721,413	691,118
OT8 Shares	6,468	7,198	5.86	6.96	1,103,498	1,034,458
P Shares	4,576	7,408	9.54	10.29	479,732	719,746
PT5 Shares	1	1	7.00	8.02	163	149
PT8 Shares	1	1	5.80	6.89	196	174

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

CI Canadian Asset Allocation Corporate Class

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	18,922	36,190
Interest for distribution purposes	600	113
Income distributions from investments	21,974	32,314
Capital gain distributions from investments	-	16,473
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(13,227)	166,048
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(123,669)	(111,738)
Total net gain (loss) on investments and derivatives	(95,400)	139,400
Other income		
Foreign exchange gain (loss) on cash	(44)	(670)
Commitment fee income	-	-
Securities lending revenue (Note 6)	38	854
Fees rebate	-	-
Other income	7	-
Total other income	1	184
Total income	(95,399)	139,584
Expenses		
Management fees (Note 5)	21,449	29,723
Administration fees (Note 5)	2,713	3,710
Commissions and other portfolio transaction costs	1,116	1,023
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	3	5
Margin fees	-	-
Service fees	-	-
Interest expense	68	2
Withholding taxes	467	2,285
Harmonized sales tax	2,688	3,696
Other expenses	3	1
Total expenses	28,508	40,446
Income tax	-	(1,423)
Increase (decrease) in net assets attributable to holders of redeemable shares	(123,907)	100,561

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(71,290)	35,441	(1.06)	0.45	67,233,538	79,091,108
AT5 Shares	(1,690)	1,260	(0.55)	0.31	3,089,411	4,205,924
AT8 Shares	(969)	478	(0.34)	0.16	2,824,695	3,197,257
E Shares	(9,765)	4,816	(1.05)	0.44	9,269,247	10,945,919
EF Shares	(3,405)	2,433	(0.81)	0.46	4,219,260	5,239,331
EFT5 Shares	(572)	412	(0.45)	0.30	1,278,107	1,362,015
EFT8 Shares	(72)	77	(0.31)	0.32	227,854	248,269
ET5 Shares	(289)	180	(0.55)	0.30	525,384	584,159
ET8 Shares	(125)	52	(0.40)	0.17	313,445	297,801
F Shares	(12,675)	8,399	(1.11)	0.67	11,398,910	12,565,208
FT5 Shares	(1,021)	638	(0.59)	0.33	1,723,900	1,942,954
FT8 Shares	(230)	142	(0.37)	0.23	630,701	602,913
I Shares	(5,306)	28,962	(0.97)	1.60	5,466,105	18,037,814
IT5 Shares	(61)	61	(0.60)	0.50	102,130	123,955
IT8 Shares	-	-	(0.24)	0.28	231	199
O Shares	(15,313)	15,965	(0.95)	0.87	16,198,662	18,226,430
OT5 Shares	(328)	505	(0.48)	0.62	679,603	819,030
OT8 Shares	(384)	340	(0.37)	0.33	1,048,912	1,037,481
P Shares	(412)	393	(0.64)	0.52	648,748	740,092
PT5 Shares	-	-	(0.38)	0.39	155	139
PT8 Shares	-	7	(0.32)	1.71	184	3,888

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

CI Canadian Asset Allocation Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares for the period(s)/year(s) ended March 31 (in \$000's)

	A Shares		AT5 Shares		AT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	997,389	1,213,478	23,109	35,358	13,179	16,267
Increase (decrease) in net assets attributable to holders of redeemable shares	(71,290)	35,441	(1,690)	1,260	(969)	478
Dividends to holders of redeemable shares						
From net investment income	(6,837)	(9,806)	(520)	(231)	(432)	(131)
From net realized gains	(10,994)	(40,330)	(836)	(948)	(695)	(539)
Return of capital	(2,364)	-	(180)	(1,538)	(149)	(1,237)
Total dividends to holders of redeemable shares	(20,195)	(50,136)	(1,536)	(2,717)	(1,276)	(1,907)
Redeemable share transactions						
Proceeds from redeemable shares issued	39,138	76,710	679	1,844	704	1,424
Reinvestment of dividends to holders of redeemable shares	19,848	49,250	315	752	299	596
Redemption of redeemable shares	(242,499)	(327,354)	(5,944)	(13,388)	(2,836)	(3,679)
Net increase (decrease) from redeemable share transactions	(183,513)	(201,394)	(4,950)	(10,792)	(1,833)	(1,659)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(274,998)	(216,089)	(8,176)	(12,249)	(4,078)	(3,088)
Net assets attributable to holders of redeemable shares at the end of period/year	722,391	997,389	14,933	23,109	9,101	13,179

	E Shares		EF Shares		EFT5 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	138,558	159,414	51,518	59,342	9,398	10,401
Increase (decrease) in net assets attributable to holders of redeemable shares	(9,765)	4,816	(3,405)	2,433	(572)	412
Dividends to holders of redeemable shares						
From net investment income	(911)	(1,354)	(316)	(512)	(228)	(95)
From net realized gains	(1,464)	(5,571)	(508)	(2,106)	(366)	(391)
Return of capital	(315)	-	(109)	-	(79)	(517)
Total dividends to holders of redeemable shares	(2,690)	(6,925)	(933)	(2,618)	(673)	(1,003)
Redeemable share transactions						
Proceeds from redeemable shares issued	1,362	3,536	660	2,845	24	29
Reinvestment of dividends to holders of redeemable shares	2,652	6,831	621	1,848	72	171
Redemption of redeemable shares	(35,500)	(29,114)	(17,355)	(12,332)	(914)	(612)
Net increase (decrease) from redeemable share transactions	(31,486)	(18,747)	(16,074)	(7,639)	(818)	(412)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(43,941)	(20,856)	(20,412)	(7,824)	(2,063)	(1,003)
Net assets attributable to holders of redeemable shares at the end of period/year	94,617	138,558	31,106	51,518	7,335	9,398

	EFT8 Shares		ET5 Shares		ET8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,137	1,930	4,382	5,685	1,739	1,754
Increase (decrease) in net assets attributable to holders of redeemable shares	(72)	77	(289)	180	(125)	52
Dividends to holders of redeemable shares						
From net investment income	(46)	(11)	(101)	(44)	(62)	(17)
From net realized gains	(75)	(47)	(162)	(180)	(100)	(71)
Return of capital	(16)	(122)	(35)	(244)	(21)	(149)
Total dividends to holders of redeemable shares	(137)	(180)	(298)	(468)	(183)	(237)
Redeemable share transactions						
Proceeds from redeemable shares issued	279	171	395	7	1	83
Reinvestment of dividends to holders of redeemable shares	17	39	97	213	76	92
Redemption of redeemable shares	(195)	(900)	(1,852)	(1,235)	(463)	(5)
Net increase (decrease) from redeemable share transactions	101	(690)	(1,360)	(1,015)	(386)	170
Net increase (decrease) in net assets attributable to holders of redeemable shares	(108)	(793)	(1,947)	(1,303)	(694)	(15)
Net assets attributable to holders of redeemable shares at the end of period/year	1,029	1,137	2,435	4,382	1,045	1,739

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

CI Canadian Asset Allocation Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	F Shares		FT5 Shares		FT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	195,793	219,871	14,921	16,201	3,594	3,731
Increase (decrease) in net assets attributable to holders of redeemable shares	(12,675)	8,399	(1,021)	638	(230)	142
Dividends to holders of redeemable shares						
From net investment income	(1,395)	(1,936)	(338)	(152)	(129)	(34)
From net realized gains	(2,244)	(7,961)	(544)	(627)	(208)	(139)
Return of capital	(482)	-	(117)	(825)	(45)	(309)
Total dividends to holders of redeemable shares	(4,121)	(9,897)	(999)	(1,604)	(382)	(482)
Redeemable share transactions						
Proceeds from redeemable shares issued	20,291	25,972	675	2,028	303	886
Reinvestment of dividends to holders of redeemable shares	3,397	8,183	99	230	77	124
Redemption of redeemable shares	(55,835)	(56,735)	(4,344)	(2,572)	(661)	(807)
Net increase (decrease) from redeemable share transactions	(32,147)	(22,580)	(3,570)	(314)	(281)	203
Net increase (decrease) in net assets attributable to holders of redeemable shares	(48,943)	(24,078)	(5,590)	(1,280)	(893)	(137)
Net assets attributable to holders of redeemable shares at the end of period/year	146,850	195,793	9,331	14,921	2,701	3,594

	I Shares		IT5 Shares		IT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	112,187	450,814	1,184	1,202	1	1
Increase (decrease) in net assets attributable to holders of redeemable shares	(5,306)	28,962	(61)	61	-	-
Dividends to holders of redeemable shares						
From net investment income	(844)	(1,096)	(23)	(12)	-	-
From net realized gains	(1,358)	(4,503)	(38)	(48)	-	-
Return of capital	(292)	-	(8)	(61)	-	-
Total dividends to holders of redeemable shares	(2,494)	(5,599)	(69)	(121)	-	-
Redeemable share transactions						
Proceeds from redeemable shares issued	5,971	7,665	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	2,494	5,599	33	55	-	-
Redemption of redeemable shares	(17,271)	(375,254)	(287)	(13)	-	-
Net increase (decrease) from redeemable share transactions	(8,806)	(361,990)	(254)	42	-	-
Net increase (decrease) in net assets attributable to holders of redeemable shares	(16,606)	(338,627)	(384)	(18)	-	-
Net assets attributable to holders of redeemable shares at the end of period/year	95,581	112,187	800	1,184	1	1

	O Shares		OT5 Shares		OT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	289,856	320,812	6,660	10,256	7,198	7,822
Increase (decrease) in net assets attributable to holders of redeemable shares	(15,313)	15,965	(328)	505	(384)	340
Dividends to holders of redeemable shares						
From net investment income	(2,027)	(2,839)	(167)	(76)	(264)	(72)
From net realized gains	(3,259)	(11,675)	(269)	(314)	(424)	(296)
Return of capital	(701)	-	(58)	(422)	(91)	(639)
Total dividends to holders of redeemable shares	(5,987)	(14,514)	(494)	(812)	(779)	(1,007)
Redeemable share transactions						
Proceeds from redeemable shares issued	4,115	11,357	919	157	1,046	1,833
Reinvestment of dividends to holders of redeemable shares	5,863	14,153	169	347	152	310
Redemption of redeemable shares	(63,499)	(57,917)	(848)	(3,793)	(765)	(2,100)
Net increase (decrease) from redeemable share transactions	(53,521)	(32,407)	240	(3,289)	433	43
Net increase (decrease) in net assets attributable to holders of redeemable shares	(74,821)	(30,956)	(582)	(3,596)	(730)	(624)
Net assets attributable to holders of redeemable shares at the end of period/year	215,035	289,856	6,078	6,660	6,468	7,198

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

CI Canadian Asset Allocation Corporate Class

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Shares (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	P Shares		PT5 Shares		PT8 Shares	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	7,408	8,025	1	1	1	149
Increase (decrease) in net assets attributable to holders of redeemable shares	(412)	393	-	-	-	7
Dividends to holders of redeemable shares						
From net investment income	(49)	(73)	-	-	-	-
From net realized gains	(79)	(301)	-	-	-	-
Return of capital	(17)	-	-	-	-	(2)
Total dividends to holders of redeemable shares	(145)	(374)	-	-	-	(2)
Redeemable share transactions						
Proceeds from redeemable shares issued	495	1,345	-	-	-	-
Reinvestment of dividends to holders of redeemable shares	144	365	-	-	-	-
Redemption of redeemable shares	(2,914)	(2,346)	-	-	-	(153)
Net increase (decrease) from redeemable share transactions	(2,275)	(636)	-	-	-	(153)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(2,832)	(617)	-	-	-	(148)
Net assets attributable to holders of redeemable shares at the end of period/year	4,576	7,408	1	1	1	1

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable shares at the beginning of period/year	1,879,213	2,542,514
Increase (decrease) in net assets attributable to holders of redeemable shares	(123,907)	100,561
Dividends to holders of redeemable shares		
From net investment income	(14,689)	(18,491)
From net realized gains	(23,623)	(76,047)
Return of capital	(5,079)	(6,065)
Total dividends to holders of redeemable shares	(43,391)	(100,603)
Redeemable share transactions		
Proceeds from redeemable shares issued	77,057	137,892
Reinvestment of dividends to holders of redeemable shares	36,425	89,158
Redemption of redeemable shares	(453,982)	(890,309)
Net increase (decrease) from redeemable share transactions	(340,500)	(663,259)
Net increase (decrease) in net assets attributable to holders of redeemable shares	(507,798)	(663,301)
Net assets attributable to holders of redeemable shares at the end of period/year	1,371,415	1,879,213

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

CI Canadian Asset Allocation Corporate Class

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable shares	(123,907)	100,561
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	13,227	(166,048)
Unrealized foreign exchange (gain) loss on cash	(33)	39
Commissions and other portfolio transaction costs	1,116	1,023
Change in unrealized (appreciation) depreciation in value of investments and derivatives	123,669	111,738
Proceeds from sale and maturity of investments and derivatives	935,729	1,602,074
Purchase of investments and derivatives	(571,289)	(825,079)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(21,974)	(48,787)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	363	1,551
(Increase) decrease in interest receivable	(49)	(16)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	57	-
Increase (decrease) in administration fees payable	7	-
Change in other accounts receivable and payable	(5,488)	15,504
Net cash from (used in) operating activities	351,428	792,560
Cash flows from (used in) financing activities		
Dividends paid to holders of redeemable shares, net of reinvested dividends	(6,965)	(11,445)
Proceeds from issuance of redeemable shares	39,265	77,807
Amounts paid on redemption of redeemable shares	(413,937)	(832,746)
Net cash from (used in) financing activities	(381,637)	(766,384)
Unrealized foreign exchange gain (loss) on cash	33	(39)
Net increase (decrease) in cash	(30,209)	26,176
Cash (bank overdraft), beginning of period/year	42,180	16,043
Cash (bank overdraft), end of period/year	12,004	42,180
Supplementary Information:		
Dividends received, net of withholding tax*	18,818	25,389
Interest received, net of withholding tax*	551	106
Dividends paid*	-	-
Interest paid*	(69)	18
Tax recoverable (paid)	(5,487)	16,928

*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 Canadian Asset Allocation Corporate Class

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)					
	59,078,942	CI Canadian Core Plus Bond Fund (Series I)	569,103,931	467,137,190	
	5,964,260	CI Canadian Long-Term Bond Pool (Series I)	63,437,071	46,870,734	
	5,143,620	CI Canadian Short-Term Bond Pool (Series I)	50,013,664	43,349,404	
USD	500,000	CI Private Markets Fund (Series I)	6,900,500	6,760,338	
			689,455,166	564,117,666	41.13
FINANCIALS					
HKD	781,651	AIA Group Ltd.	11,340,675	11,122,635	
USD	33,651	American Express Co.	7,120,437	7,501,815	
USD	207,012	Bank of America Corp.	9,591,718	8,001,614	
	78,029	Bank of Montreal	9,406,699	9,393,131	
EUR	70,690	BAWAG Group AG	5,242,817	4,627,243	
	109,808	Brookfield Asset Management Ltd., Class A	4,084,921	4,861,200	
	321,319	Brookfield Corp.	12,902,831	14,147,675	
USD	15,224	East West Bancorp Inc.	1,347,799	1,141,926	
	703,562	Element Fleet Management Corp.	9,338,778	12,488,226	
USD	170,610	Equitable Holdings Inc.	7,148,300	5,854,411	
	11,484	Fairfax Financial Holdings Ltd.	6,453,400	10,322,164	
	57,812	Intact Financial Corp.	8,945,238	11,181,997	
	385,931	Manulife Financial Corp.	7,559,150	9,571,089	
	115,066	Royal Bank of Canada	13,410,351	14,872,281	
	159,679	Sun Life Financial Inc.	10,378,045	10,082,132	
	78,229	TMX Group Ltd.	10,770,457	10,678,259	
	105,055	Toronto-Dominion Bank (The)	10,394,658	8,504,202	
USD	33,919	Visa Inc., Class A	8,919,257	10,335,431	
USD	178,986	Wells Fargo & Co.	10,727,705	9,042,206	
			165,083,236	173,729,637	12.67
INFORMATION TECHNOLOGY					
USD	21,003	Accenture PLC, Class A	7,594,074	8,112,875	
USD	4,529	Adobe Inc.	2,232,172	2,358,828	
USD	114,968	Advanced Micro Devices Inc.	10,510,454	15,228,720	
USD	84,850	Apple Inc.	15,977,883	18,909,870	
EUR	2,604	ASML Holding NV	2,293,036	2,386,193	
	109,281	CGI Inc.	10,600,828	14,233,850	
	5,172	Constellation Software Inc.	11,198,851	13,141,587	
	41,269	Kinaxis Inc.	6,585,748	7,657,876	
	19,904	Lumine Group Inc.	325,653	292,788	
USD	52,769	Microsoft Corp.	15,369,962	20,560,778	
USD	15,141	NVIDIA Corp.	5,398,156	5,684,025	
	246,688	Open Text Corp.	13,903,423	12,859,845	
	104,676	Shopify Inc., Class A	11,667,949	6,783,005	
			113,658,189	128,210,240	9.35
INDUSTRIALS					
USD	67,280	AECOM	8,046,434	7,667,127	
	53,923	Canadian National Railway Co.	8,557,017	8,599,101	
	116,680	Canadian Pacific Railway Ltd.	8,355,179	12,142,887	
	239,073	Finning International Inc.	7,329,665	8,054,370	
	256,194	GFL Environmental Inc.	10,406,184	11,938,640	
USD	32,700	Honeywell International Inc.	9,536,743	8,446,367	
USD	46,836	Jacobs Solutions Inc.	6,264,084	7,438,248	
EUR	49,700	Safran SA	8,576,636	9,946,308	
	69,129	TFI International Inc.	4,333,224	11,148,434	
	72,762	Thomson Reuters Corp.	10,078,101	12,794,470	
	57,409	Toromont Industries Ltd.	6,332,381	6,368,380	
	75,159	WSP Global Inc.	9,976,719	13,305,398	
			97,792,367	117,849,730	8.59

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

CI Canadian Asset Allocation Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CONSUMER DISCRETIONARY					
HKD	437,103	Alibaba Group Holding Ltd.	6,456,161	7,555,608	
USD	16,380	Alibaba Group Holding Ltd., ADR	2,082,427	2,262,017	
USD	98,260	Amazon.com Inc.	19,117,534	13,716,746	
	67,723	Canadian Tire Corp., Ltd., Class A	12,799,632	11,944,305	
	115,070	Dollarama Inc.	5,205,083	9,294,204	
EUR	7,538	LVMH Moet Hennessy Louis Vuitton SE	7,567,666	9,329,319	
USD	29,041	Nike Inc., Class B	4,489,204	4,813,487	
	90,991	Restaurant Brands International Inc.	7,631,988	8,255,613	
HKD	1,484,907	Samsonite International SA	5,369,162	6,199,589	
			70,718,857	73,370,888	5.35
CONSUMER STAPLES					
	193,048	Alimentation Couche-Tard Inc.	8,446,125	13,117,612	
USD	121,967	Coca-Cola Co. (The)	10,386,511	10,224,926	
GBP	189,534	Diageo PLC	11,528,152	11,419,989	
USD	18,843	Dollar General Corp.	6,148,893	5,359,641	
	237,045	Empire Co., Ltd., Class A	7,876,091	8,588,140	
	69,851	Loblaw Cos., Ltd.	5,174,017	8,603,548	
USD	116,294	Mondelez International Inc., Class A	10,601,939	10,957,986	
			60,161,728	68,271,842	4.98
ENERGY					
	232,214	Canadian Natural Resources Ltd.	13,135,185	17,367,286	
	520,398	Cenovus Energy Inc.	12,440,720	12,270,985	
	190,887	Enbridge Inc.	9,224,082	9,836,407	
	310,739	Suncor Energy Inc.	11,272,082	13,038,609	
	172,764	TC Energy Corp.	9,311,426	9,082,203	
			55,383,495	61,595,490	4.49
HEALTH CARE					
GBP	59,805	AstraZeneca PLC	11,006,519	11,199,148	
USD	21,804	Elevance Health Inc.	8,176,024	13,549,730	
USD	23,145	Eli Lilly and Co.	11,470,326	10,742,338	
USD	17,494	Johnson & Johnson	4,223,652	3,664,687	
USD	16,700	Thermo Fisher Scientific Inc.	12,187,283	13,008,700	
			47,063,804	52,164,603	3.80
COMMUNICATION SERVICES					
USD	125,990	Alphabet Inc., Class A	12,773,395	17,662,676	
EUR	340,358	Deutsche Telekom AG, Registered	9,386,387	11,149,595	
	395,865	TELUS Corp.	11,681,430	10,621,058	
			33,841,212	39,433,329	2.88
MATERIALS					
	294,282	First Quantum Minerals Ltd.	7,992,482	9,143,342	
	47,470	Franco-Nevada Corp.	6,027,496	9,357,761	
	129,443	Nutrien Ltd.	10,916,810	12,919,706	
			24,936,788	31,420,809	2.29
REAL ESTATE					
USD	15,341	Alexandria Real Estate Equities Inc.	3,064,978	2,603,903	
	71,900	Colliers International Group Inc.	12,428,308	10,255,097	
	57,189	FirstService Corp.	10,766,444	10,890,501	
USD	33,643	Prologis Inc.	5,194,005	5,673,106	
			31,453,735	29,422,607	2.15

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

CI Canadian Asset Allocation Corporate Class

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UTILITIES				
204,929	Brookfield Infrastructure Partners LP	10,047,433	9,359,107	
166,513	Fortis Inc.	8,966,589	9,566,172	
		19,014,022	18,925,279	1.38
Total Investment Portfolio before Commissions and other portfolio transaction costs		1,408,562,599	1,358,512,120	99.06
Commissions and other portfolio transaction costs		(1,434,941)		
Total Investment Portfolio before Derivative Instruments		1,407,127,658	1,358,512,120	99.06
Foreign Currency Forward Contract(s)			(899,067)	(0.07)
Total Investment Portfolio		1,407,127,658	1,357,613,053	98.99
Other Net Assets (Liabilities)			13,801,869	1.01
Net Assets Attributable to Holders of Redeemable Shares			1,371,414,922	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	20,959,447	USD	15,480,909	1.35	42,360
Bank of Montreal	A-1	April 18, 2023	CAD	1,911,343	USD	1,438,403	1.33	(32,161)
Bank of Montreal	A-1	May 15, 2023	CAD	2,045,327	USD	1,523,595	1.34	(12,353)
Canadian Imperial Bank of Commerce	A-1	April 18, 2023	CAD	3,764,710	USD	2,833,928	1.33	(64,363)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	1,842,026	USD	1,384,056	1.33	(27,201)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	14,305,000	CAD	19,439,422	0.74	(119,904)
Citigroup Inc.	A-2	April 18, 2023	CAD	13,094,478	USD	9,675,568	1.35	21,298
Citigroup Inc.	A-2	May 15, 2023	CAD	1,897,004	USD	1,410,805	1.34	(8,349)
Citigroup Inc.	A-2	May 15, 2023	USD	1,489,644	CAD	2,047,949	0.73	(36,121)
Citigroup Inc.	A-2	May 15, 2023	USD	1,613,781	CAD	2,219,352	0.73	(39,872)
Citigroup Inc.	A-2	May 15, 2023	USD	1,951,987	CAD	2,685,853	0.73	(49,612)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	12,289,650	USD	9,188,352	1.34	(125,226)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	1,845,735	USD	1,384,056	1.33	(23,492)
HSBC Holdings PLC	A-2	April 18, 2023	CAD	20,948,301	USD	15,480,909	1.35	31,214
HSBC Holdings PLC	A-2	April 18, 2023	CAD	114,825	USD	84,941	1.35	56
HSBC Holdings PLC	A-2	May 15, 2023	CAD	2,536,888	USD	1,892,868	1.34	(19,512)
HSBC Holdings PLC	A-2	May 15, 2023	USD	1,561,589	CAD	2,150,057	0.73	(41,064)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	12,919,495	USD	9,675,568	1.34	(153,683)
Morgan Stanley	A-2	May 15, 2023	CAD	1,839,908	USD	1,384,056	1.33	(29,318)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	3,080,583	USD	2,318,669	1.33	(52,295)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	12,290,661	USD	9,188,352	1.34	(124,215)
Royal Bank of Canada	A-1+	April 18, 2023	USD	6,679,000	CAD	9,060,591	0.74	(36,235)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	1,898,824	USD	1,410,805	1.35	(6,529)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	13,093,462	USD	9,675,568	1.35	20,282
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	2,044,908	USD	1,523,595	1.34	(12,772)
Total Foreign Currency Forward Contract(s) Value								(899,067)

*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 Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

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 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	115	(108)	-	7
Derivative assets - Swaps and swaptions	-	-	-	-
Total	115	(108)	-	7
Derivative liabilities - Foreign currency forward contracts	(1,014)	108	-	(906)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,014)	108	-	(906)

as at March 31, 2022

	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	3,967	(967)	-	3,000
Derivative assets - Swaps and swaptions	-	-	-	-
Total	3,967	(967)	-	3,000
Derivative liabilities - Foreign currency forward contracts	(1,292)	967	-	(325)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1,292)	967	-	(325)

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

CI Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

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 Canadian Long-Term Bond Pool	68,132	46,871	68.8
CI Canadian Short-Term Bond Pool	63,563	43,349	68.2
CI Canadian Core Plus Bond Fund	1,186,982	467,137	39.4
CI Private Markets Fund	199,700	6,760	3.4

as at March 31, 2022

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 Canadian Long-Term Bond Pool	80,439	56,192	69.9
CI Canadian Short-Term Bond Pool	80,310	55,623	69.3
CI Canadian Core Plus Bond Fund	1,137,088	597,507	52.5
SPDR Gold Trust	84,715,590	31,231	-

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

CI Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	1,097	996
Soft dollar commissions [†]	397	416

Redeemable Share Transactions (Note 4)

for the period(s)/year(s) ended March 31

	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	74,274,598	87,971,327	3,436,822	4,872,465	3,075,769	3,409,206	10,576,635	11,873,555
Redeemable shares issued	3,178,874	5,309,553	114,056	248,212	188,762	294,592	113,654	251,791
Redeemable shares issued for reinvested dividends	1,660,853	3,691,802	54,519	111,533	82,775	137,216	227,167	524,936
Redeemable shares redeemed	(19,761,145)	(22,698,084)	(1,005,071)	(1,795,388)	(764,256)	(765,245)	(2,967,273)	(2,073,647)
Number of redeemable shares at the end of period/year	59,353,180	74,274,598	2,600,326	3,436,822	2,583,050	3,075,769	7,950,183	10,576,635

	EF Shares		EFT5 Shares		EFT8 Shares		ET5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	5,028,775	5,714,845	1,341,410	1,393,656	203,977	315,227	567,481	684,310
Redeemable shares issued	68,168	259,193	3,919	3,804	53,937	27,428	58,104	867
Redeemable shares issued for reinvested dividends	67,611	181,609	11,816	24,565	3,573	6,796	14,534	27,472
Redeemable shares redeemed	(1,859,016)	(1,126,872)	(147,598)	(80,615)	(40,233)	(145,474)	(271,928)	(145,168)
Number of redeemable shares at the end of period/year	3,305,538	5,028,775	1,209,547	1,341,410	221,254	203,977	368,191	567,481

	ET8 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	314,565	285,760	12,199,566	13,485,143	1,908,167	1,941,258	629,798	593,985
Redeemable shares issued	385	13,315	1,357,611	1,512,660	93,482	236,372	58,461	142,776
Redeemable shares issued for reinvested dividends	16,039	16,317	236,142	513,323	14,747	29,637	15,977	21,512
Redeemable shares redeemed	(101,774)	(827)	(3,809,059)	(3,311,560)	(634,926)	(299,100)	(135,378)	(128,475)
Number of redeemable shares at the end of period/year	229,215	314,565	9,984,260	12,199,566	1,381,470	1,908,167	568,858	629,798

	I Shares		IT5 Shares		IT8 Shares		O Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	5,737,343	23,001,310	128,655	124,061	218	191	17,833,576	19,658,135
Redeemable shares issued	336,248	369,783	-	-	-	-	275,069	662,293
Redeemable shares issued for reinvested dividends	140,893	288,352	4,110	5,941	29	27	399,163	876,866
Redeemable shares redeemed	(951,894)	(17,922,102)	(33,534)	(1,347)	-	-	(4,240,066)	(3,363,718)
Number of redeemable shares at the end of period/year	5,262,590	5,737,343	99,231	128,655	247	218	14,267,742	17,833,576

[†]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 Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

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

for the period(s)/year(s) ended March 31

	OT5 Shares		OT8 Shares		P Shares		PT5 Shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable shares at the beginning of period/year	691,118	1,009,033	1,034,458	1,033,690	719,746	775,972	149	135
Redeemable shares issued	108,861	14,951	170,665	232,066	52,786	123,930	-	-
Redeemable shares issued for reinvested dividends	20,008	35,363	25,512	43,728	15,521	35,753	14	14
Redeemable shares redeemed	(98,574)	(368,229)	(127,137)	(275,026)	(308,321)	(215,909)	-	-
Number of redeemable shares at the end of period/year	721,413	691,118	1,103,498	1,034,458	479,732	719,746	163	149

	PT8 Shares	
	2023	2022
Number of redeemable shares at the beginning of period/year	174	19,869
Redeemable shares issued	-	-
Redeemable shares issued for reinvested dividends	22	62
Redeemable shares redeemed	-	(19,757)
Number of redeemable shares at the end of period/year	196	174

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

CI Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
A Shares	2.000	0.20
AT5 Shares	2.000	0.20
AT8 Shares	2.000	0.20
E Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
F Shares	1.000	0.20
FT5 Shares	1.000	0.20
FT8 Shares	1.000	0.20
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	34,227	59,800
Collateral (non-cash)	35,944	60,996

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	48	1,004
Charges	(10)	(150)
Securities lending revenue	38	854
Charges as a % of gross securities lending revenue	20.3	14.9

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Canadian Core Plus Bond Fund (Series I)	467,137
CI Canadian Long-Term Bond Pool (Series I)	46,871
CI Canadian Short-Term Bond Pool (Series I)	43,349
CI Private Markets Fund (Series I)	6,760

Investments	2022
CI Canadian Core Plus Bond Fund (Series I)	597,507
CI Canadian Long-Term Bond Pool (Series I)	56,192
CI Canadian Short-Term Bond Pool (Series I)	55,623

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

CI Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Fund(s)	37.74
Financials	12.36
Industrials	9.72
Information Technology	7.84
Health Care	5.05
Communication Services	4.93
Materials	4.63
Consumer Discretionary	4.03
Energy	3.48
Consumer Staples	3.17
Other Net Assets (Liabilities)	2.22
Exchange-Traded Fund(s)	1.66
Utilities	1.60
Real Estate	1.43
Foreign Currency Forward Contract(s)	0.14
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$135,851,000 (March 31, 2022 - \$183,482,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	258,215	(93,713)	164,502	12.0
Euro	37,440	-	37,440	2.7
Hong Kong Dollar	24,878	-	24,878	1.8
British Pound	22,830	-	22,830	1.7
Total	343,363	(93,713)	249,650	18.2

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	446,856	(182,171)	264,685	14.1
British Pound	63,684	-	63,684	3.4
Euro	35,291	-	35,291	1.9
Japanese Yen	14,595	-	14,595	0.8
Danish Krone	8,777	-	8,777	0.5
Total	569,203	(182,171)	387,032	20.7

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$24,965,000 (March 31, 2022 - \$38,703,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at 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, derivatives and Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives, Fund(s) and Exchange-Traded Fund(s).

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 March 31, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	794,394	-	-	794,394
Fund(s)	557,358	-	6,760	564,118
Foreign currency forward contract(s), net	-	(899)	-	(899)
Total	1,351,751	(899)	6,760	1,357,613

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	1,094,264	-	-	1,094,264
Fund(s)	709,322	-	-	709,322
Exchange-Traded Fund(s)	31,231	-	-	31,231
Foreign currency forward contract(s), net	-	2,675	-	2,675
Total	1,834,817	2,675	-	1,837,492

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Canadian Asset Allocation Corporate Class

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Positions/Assets:								
Fund(s)	-	6,901	-	-	-	-	(141)	6,760
Total	-	6,901	-	-	-	-	(141)	6,760

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was (\$140,162).

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable shares of the Fund as at March 31, 2023.

CI Canadian Asset Allocation Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	33,482	47,968
Investments pledged as collateral	-	-
Cash	1,035	562
Unrealized gain on futures and foreign currency forward contracts	3	79
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	15	22
Cash collateral on deposit for short sale	-	-
Dividends receivable	30	40
Interest receivable	2	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	1	16
	34,568	48,687
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	25	15
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	172	35
Distributions payable to holders of redeemable units	-	-
Management fees payable	50	-
Administration fees payable	6	-
Accounts payable and accrued liabilities	-	-
	253	50
Net assets attributable to holders of redeemable units	34,315	48,637

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	20,906	26,060	10.20	11.07	2,049,072	2,354,699
Series E	1,455	2,921	10.23	11.08	142,155	263,487
Series EF	255	484	10.27	11.15	24,867	43,442
Series F	7,676	12,899	10.26	11.13	748,087	1,158,942
Series I	59	46	10.33	11.22	5,752	4,124
Series O	2,076	3,896	10.32	11.21	201,140	347,682
Series P	1,888	2,331	10.31	11.20	183,041	208,058

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

CI Canadian Asset Allocation Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	467	783
Interest for distribution purposes	18	3
Income distributions from investments	552	711
Capital gain distributions from investments	-	395
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(675)	2,320
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,846)	(1,732)
Total net gain (loss) on investments and derivatives	(2,484)	2,480
Other income		
Foreign exchange gain (loss) on cash	(7)	(11)
Commitment fee income	-	-
Securities lending revenue (Note 6)	1	24
Fees rebate	51	77
Other income	-	-
Total other income	45	90
Total income	(2,439)	2,570
Expenses		
Management fees (Note 5)	592	762
Administration fees (Note 5)	75	98
Commissions and other portfolio transaction costs	30	24
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	12	49
Harmonized sales tax	68	95
Other expenses	5	1
Total expenses	784	1,030
Increase (decrease) in net assets attributable to holders of redeemable units	(3,223)	1,540

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(1,883)	713	(0.83)	0.29	2,260,097
Series E	(233)	112	(1.06)	0.37	219,278	299,704
Series EF	(30)	18	(0.75)	0.42	40,010	42,490
Series F	(686)	463	(0.79)	0.39	869,754	1,192,066
Series I	(1)	1	(0.23)	0.27	4,831	3,619
Series O	(251)	139	(0.96)	0.42	261,034	325,523
Series P	(139)	94	(0.69)	0.52	200,555	182,802

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

CI Canadian Asset Allocation Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series E		Series EF	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	26,060	27,044	2,921	3,482	484	469
Increase (decrease) in net assets attributable to holders of redeemable units	(1,883)	713	(233)	112	(30)	18
Distributions to holders of redeemable units						
From net investment income	(135)	(208)	(18)	(28)	(8)	(7)
From net realized gains	-	(146)	-	(20)	-	(5)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(135)	(354)	(18)	(48)	(8)	(12)
Redeemable unit transactions						
Proceeds from redeemable units issued	3,467	6,384	157	571	22	7
Reinvestment of distributions to holders of redeemable units	103	352	11	47	8	12
Redemption of redeemable units	(6,706)	(8,079)	(1,383)	(1,243)	(221)	(10)
Net increase (decrease) from redeemable unit transactions	(3,136)	(1,343)	(1,215)	(625)	(191)	9
Net increase (decrease) in net assets attributable to holders of redeemable units	(5,154)	(984)	(1,466)	(561)	(229)	15
Net assets attributable to holders of redeemable units at the end of period/year	20,906	26,060	1,455	2,921	255	484

	Series F		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	12,899	12,507	46	1	3,896	2,873
Increase (decrease) in net assets attributable to holders of redeemable units	(686)	463	(1)	1	(251)	139
Distributions to holders of redeemable units						
From net investment income	(149)	(198)	(2)	(1)	(66)	(85)
From net realized gains	-	(139)	-	(1)	-	(60)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(149)	(337)	(2)	(2)	(66)	(145)
Redeemable unit transactions						
Proceeds from redeemable units issued	880	2,963	17	45	312	1,568
Reinvestment of distributions to holders of redeemable units	125	323	2	2	64	142
Redemption of redeemable units	(5,393)	(3,020)	(3)	(1)	(1,879)	(681)
Net increase (decrease) from redeemable unit transactions	(4,388)	266	16	46	(1,503)	1,029
Net increase (decrease) in net assets attributable to holders of redeemable units	(5,223)	392	13	45	(1,820)	1,023
Net assets attributable to holders of redeemable units at the end of period/year	7,676	12,899	59	46	2,076	3,896

	Series P		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	2,331	1,989	48,637	48,365
Increase (decrease) in net assets attributable to holders of redeemable units	(139)	94	(3,223)	1,540
Distributions to holders of redeemable units				
From net investment income	(57)	(44)	(435)	(571)
From net realized gains	-	(31)	-	(402)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(57)	(75)	(435)	(973)
Redeemable unit transactions				
Proceeds from redeemable units issued	50	438	4,905	11,976
Reinvestment of distributions to holders of redeemable units	57	75	370	953
Redemption of redeemable units	(354)	(190)	(15,939)	(13,224)
Net increase (decrease) from redeemable unit transactions	(247)	323	(10,664)	(295)
Net increase (decrease) in net assets attributable to holders of redeemable units	(443)	342	(14,322)	272
Net assets attributable to holders of redeemable units at the end of period/year	1,888	2,331	34,315	48,637

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

CI Canadian Asset Allocation Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(3,223)	1,540
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	675	(2,320)
Unrealized foreign exchange (gain) loss on cash	1	3
Commissions and other portfolio transaction costs	30	24
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,846	1,732
Proceeds from sale and maturity of investments and derivatives	26,332	23,061
Purchase of investments and derivatives	(14,757)	(22,393)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(552)	(1,106)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	10	19
(Increase) decrease in interest receivable	(2)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	50	-
Increase (decrease) in administration fees payable	6	-
Change in other accounts receivable and payable	7	(2)
Net cash from (used in) operating activities	11,423	558
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(66)	(20)
Proceeds from issuance of redeemable units	4,301	10,863
Amounts paid on redemption of redeemable units	(15,184)	(12,165)
Net cash from (used in) financing activities	(10,949)	(1,322)
Unrealized foreign exchange gain (loss) on cash	(1)	(3)
Net increase (decrease) in cash	474	(764)
Cash (bank overdraft), beginning of period/year	562	1,329
Cash (bank overdraft), end of period/year	1,035	562
Supplementary Information:		
Dividends received, net of withholding tax*	465	541
Interest received, net of withholding tax*	16	3
Dividends paid*	-	-
Interest paid*	(1)	-
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 Canadian Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FUND(S)					
	1,462,974	CI Canadian Core Plus Bond Fund (Series I)	14,103,397	11,567,738	
	147,772	CI Canadian Long-Term Bond Pool (Series I)	1,612,428	1,161,279	
	128,414	CI Canadian Short-Term Bond Pool (Series I)	1,233,617	1,082,250	
			16,949,442	13,811,267	40.25
FINANCIALS					
HKD	19,387	AIA Group Ltd.	281,284	275,871	
USD	835	American Express Co.	176,504	186,146	
USD	5,135	Bank of America Corp.	237,339	198,483	
	1,935	Bank of Montreal	233,272	232,935	
EUR	1,752	BAWAG Group AG	129,939	114,683	
	2,723	Brookfield Asset Management Ltd., Class A	103,141	120,547	
	7,977	Brookfield Corp.	330,164	351,228	
USD	180	East West Bancorp Inc.	15,930	13,501	
	17,454	Element Fleet Management Corp.	231,844	309,809	
USD	4,232	Equitable Holdings Inc.	177,225	145,219	
	285	Fairfax Financial Holdings Ltd.	155,840	256,166	
	1,434	Intact Financial Corp.	222,821	277,364	
	9,572	Manulife Financial Corp.	189,019	237,386	
	2,855	Royal Bank of Canada	335,205	369,009	
	3,961	Sun Life Financial Inc.	257,590	250,098	
	1,940	TMX Group Ltd.	267,387	264,810	
	2,606	Toronto-Dominion Bank (The)	258,393	210,956	
USD	841	Visa Inc., Class A	221,781	256,260	
USD	4,439	Wells Fargo & Co.	265,359	224,254	
			4,090,037	4,294,725	12.51
INFORMATION TECHNOLOGY					
USD	521	Accenture PLC, Class A	189,612	201,248	
USD	112	Adobe Inc.	55,201	58,333	
USD	2,900	Advanced Micro Devices Inc.	260,280	384,135	
USD	2,103	Apple Inc.	384,668	468,680	
EUR	64	ASML Holding NV	56,357	58,647	
	2,711	CGI Inc.	265,881	353,108	
	128	Constellation Software Inc.	276,550	325,236	
	1,023	Kinaxis Inc.	162,985	189,828	
	507	Lumine Group Inc.	8,295	7,458	
USD	1,340	Microsoft Corp.	394,843	522,114	
USD	375	NVIDIA Corp.	133,697	140,777	
	6,423	Open Text Corp.	368,408	334,831	
	2,596	Shopify Inc., Class A	282,196	168,221	
			2,838,973	3,212,616	9.36
INDUSTRIALS					
USD	1,669	AECOM	199,606	190,197	
	1,337	Canadian National Railway Co.	211,985	213,211	
	2,894	Canadian Pacific Railway Ltd.	220,510	301,178	
	5,932	Finning International Inc.	182,928	199,849	
	6,353	GFL Environmental Inc.	257,924	296,050	
USD	812	Honeywell International Inc.	236,815	209,739	
USD	1,162	Jacobs Solutions Inc.	163,900	184,543	
EUR	1,234	Safran SA	212,949	246,957	
	1,715	TFI International Inc.	113,447	276,578	
	1,805	Thomson Reuters Corp.	249,855	317,391	
	1,424	Toromont Industries Ltd.	157,039	157,964	
	1,864	WSP Global Inc.	250,241	329,984	
			2,457,199	2,923,641	8.52

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

CI Canadian Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CONSUMER DISCRETIONARY					
HKD	10,676	Alibaba Group Holding Ltd.	157,688	184,542	
USD	402	Alibaba Group Holding Ltd., ADR	51,107	55,515	
USD	2,474	Amazon.com Inc.	478,453	345,362	
	1,680	Canadian Tire Corp., Ltd., Class A	318,139	296,301	
	2,854	Dollarama Inc.	135,608	230,518	
EUR	187	LVMH Moet Hennessy Louis Vuitton SE	187,199	231,438	
USD	721	Nike Inc., Class B	111,441	119,504	
	2,255	Restaurant Brands International Inc.	189,141	204,596	
HKD	36,832	Samsonite International SA	133,175	153,776	
			1,761,951	1,821,552	5.31
CONSUMER STAPLES					
	4,789	Alimentation Couche-Tard Inc.	211,219	325,413	
USD	3,025	Coca-Cola Co. (The)	258,106	253,596	
GBP	3,507	Diageo PLC	213,804	211,307	
USD	467	Dollar General Corp.	152,393	132,832	
	5,879	Empire Co., Ltd., Class A	198,499	212,996	
	1,733	Loblaw Cos., Ltd.	129,090	213,454	
USD	2,900	Mondelez International Inc., Class A	264,379	273,257	
			1,427,490	1,622,855	4.73
ENERGY					
	5,759	Canadian Natural Resources Ltd.	333,375	430,715	
	12,898	Cenovus Energy Inc.	308,416	304,135	
	4,735	Enbridge Inc.	230,435	243,994	
	7,703	Suncor Energy Inc.	278,243	323,218	
	4,282	TC Energy Corp.	230,786	225,105	
			1,381,255	1,527,167	4.45
HEALTH CARE					
GBP	1,483	AstraZeneca PLC	273,027	277,708	
USD	541	Elevance Health Inc.	215,730	336,195	
USD	574	Eli Lilly and Co.	285,032	266,412	
USD	434	Johnson & Johnson	104,783	90,916	
USD	415	Thermo Fisher Scientific Inc.	302,858	323,270	
			1,181,430	1,294,501	3.77
COMMUNICATION SERVICES					
USD	3,156	Alphabet Inc., Class A	353,417	442,443	
EUR	8,442	Deutsche Telekom AG, Registered	232,787	276,546	
	10,283	TELUS Corp.	303,573	275,893	
			889,777	994,882	2.90
MATERIALS					
	7,315	First Quantum Minerals Ltd.	195,003	227,277	
	1,177	Franco-Nevada Corp.	168,883	232,022	
	3,209	Nutrien Ltd.	272,477	320,290	
			636,363	779,589	2.27
REAL ESTATE					
USD	381	Alexandria Real Estate Equities Inc.	76,120	64,669	
	1,783	Colliers International Group Inc.	306,895	254,310	
	1,419	FirstService Corp.	266,685	270,220	
USD	835	Prologis Inc.	128,897	140,803	
			778,597	730,002	2.13

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

CI Canadian Asset Allocation Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UTILITIES				
5,083	Brookfield Infrastructure Partners LP	249,247	232,141	
4,130	Fortis Inc.	222,000	237,268	
		471,247	469,409	1.37
Total Investment Portfolio before Commissions and other portfolio transaction costs		34,863,761	33,482,206	97.57
Commissions and other portfolio transaction costs		(35,505)		
Total Investment Portfolio before Derivative Instruments		34,828,256	33,482,206	97.57
Foreign Currency Forward Contract(s)			(22,017)	(0.06)
Total Investment Portfolio		34,828,256	33,460,189	97.51
Other Net Assets (Liabilities)			854,467	2.49
Net Assets Attributable to Holders of Redeemable Units			34,314,656	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	554,260	USD	409,383	1.35	1,120
Bank of Montreal	A-1	April 18, 2023	CAD	46,399	USD	34,918	1.33	(781)
Bank of Montreal	A-1	May 15, 2023	CAD	40,933	USD	30,492	1.34	(247)
Canadian Imperial Bank of Commerce	A-1	April 18, 2023	CAD	91,390	USD	68,795	1.33	(1,562)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	36,865	USD	27,699	1.33	(544)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	376,000	CAD	510,956	0.74	(3,152)
Citigroup Inc.	A-2	April 18, 2023	CAD	346,275	USD	255,864	1.35	563
Citigroup Inc.	A-2	May 15, 2023	CAD	37,965	USD	28,235	1.34	(167)
Citigroup Inc.	A-2	May 15, 2023	USD	122,298	CAD	167,393	0.73	(2,225)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	324,992	USD	242,980	1.34	(3,312)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	36,939	USD	27,699	1.33	(470)
HSBC Holdings PLC	A-2	April 18, 2023	CAD	553,965	USD	409,383	1.35	826
HSBC Holdings PLC	A-2	April 18, 2023	CAD	3,036	USD	2,246	1.35	2
HSBC Holdings PLC	A-2	May 15, 2023	CAD	50,771	USD	37,882	1.34	(390)
HSBC Holdings PLC	A-2	May 15, 2023	USD	95,703	CAD	130,977	0.73	(1,727)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	341,648	USD	255,864	1.34	(4,064)
Morgan Stanley	A-2	May 15, 2023	CAD	36,822	USD	27,699	1.33	(587)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	74,783	USD	56,287	1.33	(1,269)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	325,019	USD	242,980	1.34	(3,285)
Royal Bank of Canada	A-1+	April 18, 2023	USD	165,000	CAD	223,836	0.74	(895)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	38,001	USD	28,235	1.35	(131)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	346,249	USD	255,864	1.35	536
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	40,925	USD	30,492	1.34	(256)
Total Foreign Currency Forward Contract(s) Value								(22,017)

*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 Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements

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 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	3	(3)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	3	(3)	-	-
Derivative liabilities - Foreign currency forward contracts	(25)	3	-	(22)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(25)	3	-	(22)

as at March 31, 2022

	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	79	(15)	-	64
Derivative assets - Swaps and swaptions	-	-	-	-
Total	79	(15)	-	64
Derivative liabilities - Foreign currency forward contracts	(15)	15	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(15)	15	-	-

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

CI Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

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 Canadian Long-Term Bond Pool	68,132	1,161	1.7
CI Canadian Short-Term Bond Pool	63,563	1,082	1.7
CI Canadian Core Plus Bond Fund	1,186,982	11,568	1.0

as at March 31, 2022

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 Canadian Long-Term Bond Pool	80,439	1,472	1.8
CI Canadian Short-Term Bond Pool	80,310	1,455	1.8
CI Canadian Core Plus Bond Fund	1,137,088	15,796	1.4
SPDR Gold Trust	84,715,590	783	-

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

CI Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	29	21
Soft dollar commissions [†]	10	9

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series E		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	2,354,699	2,472,295	263,487	317,839	43,442	42,551	1,158,942	1,136,729
Redeemable units issued	343,380	561,011	15,454	50,899	2,153	662	86,367	259,093
Redeemable units issued for reinvested distributions	10,305	30,480	1,070	4,098	752	1,090	12,412	27,966
Redeemable units redeemed	(659,312)	(709,087)	(137,856)	(109,349)	(21,480)	(861)	(509,634)	(264,846)
Number of redeemable units at the end of period/year	2,049,072	2,354,699	142,155	263,487	24,867	43,442	748,087	1,158,942

	Series I		Series O		Series P	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	4,124	103	347,682	259,226	208,058	179,585
Redeemable units issued	1,737	3,909	29,371	134,551	4,789	38,355
Redeemable units issued for reinvested distributions	176	153	6,359	12,212	5,649	6,469
Redeemable units redeemed	(285)	(41)	(182,272)	(58,307)	(35,455)	(16,351)
Number of redeemable units at the end of period/year	5,752	4,124	201,140	347,682	183,041	208,058

[†]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 Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	2.000	0.20
Series E	1.850	0.15
Series EF	0.850	0.15
Series F	1.000	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	478	1,509
Collateral (non-cash)	502	1,539

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	1	28
Charges	-	(4)
Securities lending revenue	1	24
Charges as a % of gross securities lending revenue	15.8	14.3

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	703
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Canadian Core Plus Bond Fund (Series I)	11,568
CI Canadian Long-Term Bond Pool (Series I)	1,161
CI Canadian Short-Term Bond Pool (Series I)	1,082

Investments	2022
CI Canadian Core Plus Bond Fund (Series I)	15,796
CI Canadian Long-Term Bond Pool (Series I)	1,472
CI Canadian Short-Term Bond Pool (Series I)	1,455

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

CI Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Fund(s)	38.49
Financials	12.42
Industrials	9.76
Information Technology	7.88
Health Care	5.07
Communication Services	4.96
Materials	4.65
Consumer Discretionary	4.05
Energy	3.50
Consumer Staples	3.18
Exchange-Traded Fund(s)	1.61
Utilities	1.61
Real Estate	1.44
Other Net Assets (Liabilities)	1.25
Foreign Currency Forward Contract(s)	0.13
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was invested in Canadian equities and Underlying Funds and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$3,348,000 (March 31, 2022 - \$4,797,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	6,441	(2,316)	4,125	12.0
Euro	928	-	928	2.7
Hong Kong Dollar	614	-	614	1.8
British Pound	494	-	494	1.4
Japanese Yen	3	-	3	0.0
Total	8,480	(2,316)	6,164	17.9

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	11,607	(4,451)	7,156	14.7
British Pound	1,702	-	1,702	3.5
Euro	918	-	918	1.9
Japanese Yen	372	-	372	0.8
Danish Krone	210	-	210	0.4
Total	14,809	(4,451)	10,358	21.3

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$616,000 (March 31, 2022 - \$1,036,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at 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, derivatives and Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to interest risk as substantially all of its assets were invested in equities, derivatives, Exchange-Traded Fund(s) and Fund(s).

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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	19,671	-	-	19,671
Fund(s)	13,811	-	-	13,811
Foreign currency forward contract(s), net	-	(22)	-	(22)
Total	33,482	(22)	-	33,460

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	28,462	-	-	28,462
Fund(s)	18,723	-	-	18,723
Exchange-Traded Fund(s)	783	-	-	783
Foreign currency forward contract(s), net	-	64	-	64
Total	47,968	64	-	48,032

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Canadian Core Plus Bond Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	1,173,927	1,124,186
Investments pledged as collateral	-	-
Cash	5,872	42,661
Unrealized gain on futures and foreign currency forward contracts	1,475	4,163
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	1
Cash collateral on deposit for short sale	-	-
Dividends receivable	162	-
Interest receivable	8,223	6,963
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	13,125	-
Receivable for unit subscriptions	7	13
	1,202,791	1,177,987
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2,025	698
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	13,734	40,000
Payable for unit redemptions	50	201
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	15,809	40,899
Net assets attributable to holders of redeemable units	1,186,982	1,137,088

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	5,657	6,109	8.63	9.82	655,724	622,017
Series F	3,034	1,146	8.65	9.85	350,952	116,351
Series I	1,175,779	1,125,329	7.91	9.03	148,700,720	124,623,792
Series P	227	165	8.71	9.92	26,023	16,613
Series W	2,285	4,339	8.02	9.15	284,945	474,081

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

CI Canadian Core Plus Bond Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	5,430	6,999
Interest for distribution purposes	43,248	35,962
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(144,880)	8,598
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(28,778)	(96,327)
Total net gain (loss) on investments and derivatives	(124,980)	(44,768)
Other income		
Foreign exchange gain (loss) on cash	391	80
Commitment fee income	-	-
Securities lending revenue (Note 6)	195	352
Fees rebate	2	3
Other income	-	-
Total other income	588	435
Total income	(124,392)	(44,333)
Expenses		
Management fees (Note 5)	77	97
Administration fees (Note 5)	17	19
Commissions and other portfolio transaction costs	164	244
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	99	3
Withholding taxes	-	-
Harmonized sales tax	14	15
Other expenses	-	-
Total expenses	372	379
Increase (decrease) in net assets attributable to holders of redeemable units	(124,764)	(44,712)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(679)	(368)	(1.06)	(0.52)	642,441
Series F	(194)	60	(0.70)	0.29	277,193	205,005
Series I	(123,426)	(44,171)	(0.74)	(0.31)	166,486,621	143,294,219
Series P	(17)	(8)	(0.77)	(0.50)	22,066	15,193
Series W	(448)	(225)	(1.00)	(0.76)	447,672	292,091

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

CI Canadian Core Plus Bond Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	6,109	8,594	1,146	4,421	1,125,329	1,611,099
Increase (decrease) in net assets attributable to holders of redeemable units	(679)	(368)	(194)	60	(123,426)	(44,171)
Distributions to holders of redeemable units						
From net investment income	(102)	(140)	(62)	(46)	(47,844)	(45,076)
From net realized gains	-	(154)	-	(25)	-	(29,358)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(102)	(294)	(62)	(71)	(47,844)	(74,434)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,015	1,760	2,558	947	513,659	36,525
Reinvestment of distributions to holders of redeemable units	95	276	26	68	47,844	74,433
Redemption of redeemable units	(1,781)	(3,859)	(440)	(4,279)	(339,783)	(478,123)
Net increase (decrease) from redeemable unit transactions	329	(1,823)	2,144	(3,264)	221,720	(367,165)
Net increase (decrease) in net assets attributable to holders of redeemable units	(452)	(2,485)	1,888	(3,275)	50,450	(485,770)
Net assets attributable to holders of redeemable units at the end of period/year	5,657	6,109	3,034	1,146	1,175,779	1,125,329

	Series P		Series W		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	165	143	4,339	1,431	1,137,088	1,625,688
Increase (decrease) in net assets attributable to holders of redeemable units	(17)	(8)	(448)	(225)	(124,764)	(44,712)
Distributions to holders of redeemable units						
From net investment income	(6)	(5)	(122)	(95)	(48,136)	(45,362)
From net realized gains	-	(4)	-	(75)	-	(29,616)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(6)	(9)	(122)	(170)	(48,136)	(74,978)
Redeemable unit transactions						
Proceeds from redeemable units issued	83	56	1,425	3,431	519,740	42,719
Reinvestment of distributions to holders of redeemable units	6	8	122	170	48,093	74,955
Redemption of redeemable units	(4)	(25)	(3,031)	(298)	(345,039)	(486,584)
Net increase (decrease) from redeemable unit transactions	85	39	(1,484)	3,303	222,794	(368,910)
Net increase (decrease) in net assets attributable to holders of redeemable units	62	22	(2,054)	2,908	49,894	(488,600)
Net assets attributable to holders of redeemable units at the end of period/year	227	165	2,285	4,339	1,186,982	1,137,088

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

CI Canadian Core Plus Bond Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(124,764)	(44,712)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	144,880	(8,598)
Unrealized foreign exchange (gain) loss on cash	1	(11)
Commissions and other portfolio transaction costs	164	244
Change in unrealized (appreciation) depreciation in value of investments and derivatives	28,778	96,327
Proceeds from sale and maturity of investments and derivatives	979,138	966,201
Purchase of investments and derivatives	(1,238,077)	(532,505)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	(162)	334
(Increase) decrease in interest receivable	(1,260)	900
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	1	-
Net cash from (used in) operating activities	(211,301)	478,180
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(43)	(23)
Proceeds from issuance of redeemable units	519,475	42,879
Amounts paid on redemption of redeemable units	(344,919)	(486,051)
Net cash from (used in) financing activities	174,513	(443,195)
Unrealized foreign exchange gain (loss) on cash	(1)	11
Net increase (decrease) in cash	(36,788)	34,985
Cash (bank overdraft), beginning of period/year	42,661	7,665
Cash (bank overdraft), end of period/year	5,872	42,661
Supplementary Information:		
Dividends received, net of withholding tax*	5,267	7,333
Interest received, net of withholding tax*	41,988	36,862
Dividends paid*	-	-
Interest paid*	(99)	3
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 Canadian Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		EQUITIES			
		FINANCIALS			
	1,100,000	Bank of Montreal, Preferred, Series 27, Variable Rate, Perpetual	23,366,898	19,789,000	
	700,700	Canadian Imperial Bank of Commerce, Preferred, Series 39, Variable Rate, Perpetual	14,481,808	12,031,019	
	1,250,000	Royal Bank of Canada, Preferred, Series BB, Variable Rate, Perpetual	25,167,554	21,650,000	
	175,800	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	3,660,182	3,210,108	
	1,800,000	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	35,768,647	30,870,000	
	407,600	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	7,664,017	7,467,232	
	635,000	Toronto-Dominion Bank (The), Preferred, Series 20, Variable Rate, Perpetual	14,151,758	12,827,000	
			124,260,864	107,844,359	9.09
		CONSUMER STAPLES			
	433,400	Loblaws Cos., Ltd., 5.3%, Preferred, Series B, Perpetual	10,366,737	9,877,186	0.83
		INDUSTRIALS			
USD	146,428	Altera Infrastructure LP (formerly Teekay Offshore Partners LP)	3,646,445	8,493,729	0.71
		Total Equities	138,274,046	126,215,274	10.63
		BONDS			
		FOREIGN GOVERNMENT BONDS			
EUR	10,000,000	Federal Republic of Germany, Zero Coupon, February 15, 2032	12,490,117	12,029,908	
EUR	10,000,000	Federal Republic of Germany, Zero Coupon, August 15, 2052	9,533,051	7,535,979	
EUR	15,000,000	French Republic, 0.75%, May 25, 2052	16,751,714	12,009,132	
AUD	10,000,000	Government of Australia Treasury Bond, Series 162, 1.75%, June 21, 2051	7,704,974	5,839,047	
USD	45,000,000	United States Treasury Bond, 1.63%, November 15, 2050	58,658,191	38,856,681	
USD	95,000,000	United States Treasury Bond, 1.88%, February 15, 2041	104,755,222	95,970,887	
USD	30,000,000	United States Treasury Bond, 2%, February 15, 2050	35,676,119	28,639,658	
USD	40,000,000	United States Treasury Bond, 2.25%, February 15, 2052	43,646,804	40,151,164	
USD	60,000,000	United States Treasury Bond, 2.88%, May 15, 2052	71,897,619	69,095,965	
USD	20,000,000	United States Treasury Bond, 3.88%, September 30, 2029	27,008,351	27,455,511	
			388,122,162	337,583,932	28.44
		FINANCIALS			
	45,000,000	Bank of Montreal, 3.19%, March 01, 2028	44,987,895	42,770,481	
	20,000,000	Bank of Nova Scotia (The), 3.1%, February 02, 2028	20,097,499	18,937,892	
	62,491,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	48,043,245	46,240,469	
	20,000,000	Canadian Imperial Bank of Commerce, 1.1%, January 19, 2026	17,937,600	18,128,181	
	32,000,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	27,592,500	25,095,393	
	19,800,000	Canadian Western Bank, Variable Rate, July 31, 2081	19,746,000	15,386,088	
	18,000,000	Manulife Financial Corp., Variable Rate, March 19, 2082	13,535,000	13,381,539	
	25,000,000	National Bank of Canada, Convertible, Variable Rate, August 15, 2081	19,293,500	18,624,778	
	5,000,000	National Bank of Canada, Series 1, Convertible, Variable Rate, November 15, 2080	5,003,250	4,570,421	
	23,000,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	23,000,000	17,618,690	
	15,000,000	Royal Bank of Canada, Variable Rate, February 01, 2033	15,000,000	14,740,687	
	20,000,000	Royal Bank of Canada, Variable Rate, November 24, 2081	16,738,750	14,740,135	
	11,405,000	Sun Life Financial Inc., Series 21-1, Variable Rate, June 30, 2081	8,659,888	8,511,916	
	13,000,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	10,795,000	9,609,792	
	35,000,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	35,000,000	30,246,300	
			325,430,127	298,602,762	25.16
		CANADIAN GOVERNMENT BONDS			
	20,000,000	Canada Housing Trust No. 1, 1.75%, June 15, 2030	19,918,000	18,056,686	
	50,000,000	Government of Canada, 0.75%, February 01, 2024	48,255,000	48,570,562	
	15,000,000	Government of Canada, 1.5%, April 01, 2025	14,335,950	14,381,436	
			82,508,950	81,008,684	6.83
		PROVINCIAL BONDS			
	10,000,000	Province of British Columbia, 4.7%, June 18, 2037	12,698,347	10,776,342	
	10,000,000	Province of Manitoba, 2.85%, September 05, 2046	9,193,500	7,961,840	
	9,000,000	Province of Manitoba, 3.8%, September 05, 2053	8,213,850	8,498,470	
	5,000,000	Province of New Brunswick, 3.05%, August 14, 2050	4,389,000	4,106,208	

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

CI Canadian Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)				
PROVINCIAL BONDS (cont'd)				
35,000,000	Province of Ontario, 2.55%, December 02, 2052	26,516,583	26,176,471	
10,000,000	Province of Prince Edward Island, 2.65%, December 01, 2051	10,601,200	7,430,273	
		71,612,480	64,949,604	5.47
INDUSTRIALS				
10,000,000	407 International Inc., 3.72%, May 11, 2048	10,186,774	8,562,678	
28,000,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	34,982,456	29,762,727	
16,000,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	15,687,600	14,699,403	
		60,856,830	53,024,808	4.47
INFORMATION TECHNOLOGY				
36,833,205	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	44,057,149	51,566,487	4.34
UTILITIES				
15,000,000	CU Inc., 4.21%, October 29, 2055	15,755,480	13,597,913	
5,000,000	Enbridge Gas Inc., 3.65%, April 01, 2050	4,097,750	4,136,228	
13,000,000	Enbridge Gas Inc., 4.95%, November 22, 2050	15,814,660	13,365,159	
15,000,000	Hydro One Inc., 3.1%, September 15, 2051	11,712,510	11,373,532	
		47,380,400	42,472,832	3.58
MUNICIPAL BONDS				
10,000,000	City of Montreal, 3.5%, December 01, 2038	11,478,000	9,091,531	
10,000,000	City of Ottawa, 3.1%, July 27, 2048	9,498,902	8,078,277	
5,000,000	City of Toronto, 2.4%, June 07, 2027	4,959,049	4,790,264	
5,000,000	City of Toronto, 3.25%, June 24, 2046	4,935,150	4,170,928	
5,000,000	City of Winnipeg, 4.3%, November 15, 2051	5,777,800	4,964,001	
10,000,000	Regional Municipality of Peel, 5.1%, June 29, 2040	12,950,400	10,913,041	
		49,599,301	42,008,042	3.54
COMMUNICATION SERVICES				
5,000,000	TELUS Corp., 2.85%, November 13, 2031	4,159,750	4,302,880	
20,000,000	TELUS Corp., 3.35%, April 01, 2024	19,892,180	19,655,503	
5,000,000	TELUS Corp., Series CP, 4.85%, April 05, 2044	4,574,300	4,586,636	
		28,626,230	28,545,019	2.40
ENERGY				
18,000,000	Suncor Energy Inc., 3.95%, March 04, 2051	16,566,080	13,936,935	
12,000,000	Suncor Energy Inc., 4.34%, September 13, 2046	11,663,580	10,081,615	
		28,229,660	24,018,550	2.02
CONSUMER STAPLES				
15,000,000	George Weston Ltd., 4.12%, June 17, 2024	15,043,700	14,796,184	1.25
HEALTH CARE				
12,000,000	Sinai Health System of Canada, Series B, 3.21%, April 08, 2060	12,000,000	9,135,256	0.77
Total Bonds		1,153,466,989	1,047,712,160	88.27
Total Investment Portfolio before Commissions and other portfolio transaction costs		1,291,741,035	1,173,927,434	98.90
Commissions and other portfolio transaction costs		(144,465)		
Total Investment Portfolio before Derivative Instruments		1,291,596,570	1,173,927,434	98.90
Foreign Currency Forward Contract(s)			(550,071)	(0.05)
Total Investment Portfolio		1,291,596,570	1,173,377,363	98.85
Other Net Assets (Liabilities)			13,604,366	1.15
Net Assets Attributable to Holders of Redeemable Units			1,186,981,729	100.00

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

CI Canadian Core Plus Bond Fund

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	27,222,617	USD	20,106,964	1.35	55,018
Bank of Montreal	A-1	May 15, 2023	CAD	11,781,433	USD	8,776,167	1.34	(71,157)
Canadian Imperial Bank of Commerce	A-1	April 18, 2023	USD	33,739,000	CAD	45,227,932	0.75	358,645
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	3,873,720	USD	2,850,577	1.36	23,893
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	10,610,384	USD	7,972,398	1.33	(156,682)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	6,834,000	CAD	9,245,050	0.74	(15,439)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	18,075,244	USD	13,307,764	1.36	111,961
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	USD	6,732,000	CAD	9,250,180	0.73	(163,092)
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	5,570,402	AUD	6,064,000	0.92	83,631
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	339,350	AUD	371,000	0.91	3,665
Citigroup Inc.	A-2	April 18, 2023	CAD	17,007,413	USD	12,566,852	1.35	27,663
Citigroup Inc.	A-2	May 15, 2023	CAD	10,927,068	USD	8,126,480	1.34	(48,093)
Citigroup Inc.	A-2	June 14, 2023	CAD	18,080,328	USD	13,307,764	1.36	117,045
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	15,962,083	USD	11,934,045	1.34	(162,646)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	10,631,750	USD	7,972,398	1.33	(135,316)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	13,556,703	USD	9,980,823	1.36	84,240
HSBC Holdings PLC	A-2	April 18, 2023	CAD	27,208,140	USD	20,106,964	1.35	40,541
HSBC Holdings PLC	A-2	April 18, 2023	CAD	149,137	USD	110,324	1.35	73
HSBC Holdings PLC	A-2	May 15, 2023	CAD	14,612,908	USD	10,903,243	1.34	(112,391)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	9,040,370	USD	6,653,882	1.36	58,729
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	16,780,141	USD	12,566,852	1.34	(199,609)
Morgan Stanley	A-2	May 15, 2023	CAD	10,598,186	USD	7,972,398	1.33	(168,880)
Morgan Stanley	A-2	June 14, 2023	CAD	9,162,123	USD	6,742,840	1.36	60,404
Morgan Stanley	A-2	June 15, 2023	CAD	30,242,554	EUR	20,715,000	1.46	(213,036)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	9,079,871	USD	6,837,000	1.33	(157,967)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	15,963,396	USD	11,934,045	1.34	(161,333)
Royal Bank of Canada	A-1+	April 18, 2023	USD	4,447,000	CAD	5,937,061	0.75	71,520
Royal Bank of Canada	A-1+	May 15, 2023	CAD	10,937,551	USD	8,126,480	1.35	(37,610)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	12,066,400	USD	8,774,000	1.38	222,949
Royal Bank of Canada	A-1+	June 14, 2023	CAD	9,045,520	USD	6,653,882	1.36	63,879
Royal Bank of Canada	A-1+	June 15, 2023	CAD	1,925,526	EUR	1,314,000	1.47	(6,342)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	17,006,093	USD	12,566,852	1.35	26,343
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	9,424,397	USD	7,029,000	1.34	(72,863)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	11,779,020	USD	8,776,167	1.34	(73,571)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	9,166,088	USD	6,742,840	1.36	64,369
Toronto-Dominion Bank	A-1+	June 14, 2023	USD	4,803,000	CAD	6,551,868	0.73	(68,612)
Total Foreign Currency Forward Contract(s) Value								(550,071)

*Credit rating provided by S&P Global Ratings.

CI Canadian Core Plus Bond Fund

Fund Specific Notes to Financial Statements

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 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	1,475	(1,131)	-	344
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1,475	(1,131)	-	344
Derivative liabilities - Foreign currency forward contracts	(2,025)	1,131	-	(894)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2,025)	1,131	-	(894)

as at March 31, 2022

	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	4,163	(698)	-	3,465
Derivative assets - Swaps and swaptions	-	-	-	-
Total	4,163	(698)	-	3,465
Derivative liabilities - Foreign currency forward contracts	(698)	698	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(698)	698	-	-

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

CI Canadian Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	148	229
Soft dollar commissions [†]	54	96

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series P	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	622,017	793,988	116,351	407,209	124,623,792	161,863,383	16,613	13,093
Redeemable units issued	225,817	165,142	281,229	87,830	60,244,801	3,618,083	9,225	5,146
Redeemable units issued for reinvested distributions	10,696	25,922	2,987	6,337	5,889,896	7,584,576	691	775
Redeemable units redeemed	(202,806)	(363,035)	(49,615)	(385,025)	(42,057,769)	(48,442,250)	(506)	(2,401)
Number of redeemable units at the end of period/year	655,724	622,017	350,952	116,351	148,700,720	124,623,792	26,023	16,613

	Series W	
	2023	2022
Number of redeemable units at the beginning of period/year	474,081	141,851
Redeemable units issued	173,002	346,166
Redeemable units issued for reinvested distributions	14,822	17,203
Redeemable units redeemed	(376,960)	(31,139)
Number of redeemable units at the end of period/year	284,945	474,081

[†]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 Canadian Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.100	0.17
Series F	0.600	0.17
Series I	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.17
Series W	Paid directly by investor	0.11

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	36,513	416,654
Collateral (non-cash)	38,342	424,987

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	231	414
Charges	(36)	(62)
Securities lending revenue	195	352
Charges as a % of gross securities lending revenue	15.6	15.0

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	61,573
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Canadian Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Canada	70.61
U.S.A.	24.10
Marshall Islands	2.56
Other Net Assets (Liabilities)	0.83
Australia	0.59
France	0.51
Germany	0.50
Foreign Currency Forward Contract(s)	0.30
Total	100.00

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 March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	35.2
AA/Aa/A+	14.5
A	8.4
BBB/Baa/B++	36.1
BB/Ba/B+	4.1
Total	98.3

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	38.7
AA/Aa/A+	16.2
A	14.9
BBB/Baa/B++	18.9
BB/Ba/B+	3.4
CCC/Caa/C++	2.2
Not Rated	5.0
Total	99.3

*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 March 31, 2023 and 2022, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$12,622,000 (March 31, 2022 - \$8,395,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	309,204	(273,954)	35,250	3.0
Australian Dollar	5,839	(5,822)	17	0.0
British Pound	2	-	2	0.0
Euro	31,586	(32,387)	(801)	(0.1)
Total	346,631	(312,163)	34,468	2.9

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	302,464	(272,935)	29,529	2.6
Euro	11,567	(11,223)	344	0.0
Australian Dollar	6,854	(6,731)	123	0.0
Total	320,885	(290,889)	29,996	2.6

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$3,447,000 (March 31, 2022 - \$3,000,000). 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 March 31, 2023

Interest Rate Exposure	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
	48,571	66,961	81,198	850,982	1,047,712

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

CI Canadian Core Plus Bond Fund

Fund Specific Notes to Financial Statements

Interest Rate Risk (cont'd)

as at March 31, 2022

	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	-	39,224	46,657	954,351	1,040,232

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$26,324,000 (March 31, 2022 - \$24,796,000). In practice, the 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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	117,721	-	8,494	126,215
Bonds	-	1,047,712	-	1,047,712
Foreign currency forward contract(s), net	-	(550)	-	(550)
Total	117,721	1,047,162	8,494	1,173,377

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

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Positions/Assets:								
Equities	-	2,180	-	1,466	-	(19,564)	24,412	8,494
Total	-	2,180	-	1,466	-	(19,564)	24,412	8,494

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$4,847,284.

During the year ended March 31, 2023, investments with a fair value of \$1,466,000 were transferred out of Level 1 into Level 3 as quoted market prices were no longer available for these investments.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023.

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

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	83,954	-	-	83,954
Bonds	-	1,040,232	-	1,040,232
Foreign currency forward contract(s), net	-	3,465	-	3,465
Total	83,954	1,043,697	-	1,127,651

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2022.

CI Canadian Long-Term Bond Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	67,220	79,348
Investments pledged as collateral	-	-
Cash	269	2,671
Unrealized gain on futures and foreign currency forward contracts	42	288
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	738	677
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	68,269	82,984
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	137	45
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	2,500
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	137	2,545
Net assets attributable to holders of redeemable units	68,132	80,439

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series I	68,132	80,439	7.86	9.25	8,669,767	8,694,544

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

CI Canadian Long-Term Bond Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	18
Interest for distribution purposes	2,576	3,471
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(5,157)	(1,288)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(6,121)	(4,111)
Total net gain (loss) on investments and derivatives	(8,702)	(1,910)
Other income		
Foreign exchange gain (loss) on cash	1	(8)
Commitment fee income	-	-
Securities lending revenue (Note 6)	5	19
Fees rebate	-	-
Other income	-	-
Total other income	6	11
Total income	(8,696)	(1,899)
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	1	3
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	3	1
Withholding taxes	-	-
Harmonized sales tax	-	-
Other expenses	-	-
Total expenses	4	4
Increase (decrease) in net assets attributable to holders of redeemable units	(8,700)	(1,903)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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 I	(8,700)	(1,903)	(1.01)	(0.18)	8,636,777	11,225,501

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

CI Canadian Long-Term Bond Pool

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series I	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	80,439	185,518
Increase (decrease) in net assets attributable to holders of redeemable units	(8,700)	(1,903)
Distributions to holders of redeemable units		
From net investment income	(2,793)	(4,223)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(2,793)	(4,223)
Redeemable unit transactions		
Proceeds from redeemable units issued	3,515	58
Reinvestment of distributions to holders of redeemable units	2,793	4,223
Redemption of redeemable units	(7,122)	(103,234)
Net increase (decrease) from redeemable unit transactions	(814)	(98,953)
Net increase (decrease) in net assets attributable to holders of redeemable units	(12,307)	(105,079)
Net assets attributable to holders of redeemable units at the end of period/year	68,132	80,439

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

CI Canadian Long-Term Bond Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(8,700)	(1,903)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	5,157	1,288
Unrealized foreign exchange (gain) loss on cash	1	2
Commissions and other portfolio transaction costs	1	3
Change in unrealized (appreciation) depreciation in value of investments and derivatives	6,121	4,111
Proceeds from sale and maturity of investments and derivatives	12,922	113,020
Purchase of investments and derivatives	(14,234)	(17,342)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(62)	691
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,206	99,870
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	3,515	5,403
Amounts paid on redemption of redeemable units	(7,122)	(103,234)
Net cash from (used in) financing activities	(3,607)	(97,831)
Unrealized foreign exchange gain (loss) on cash	(1)	(2)
Net increase (decrease) in cash	(2,401)	2,039
Cash (bank overdraft), beginning of period/year	2,671	634
Cash (bank overdraft), end of period/year	269	2,671
Supplementary Information:		
Dividends received, net of withholding tax*	-	18
Interest received, net of withholding tax*	2,515	4,162
Dividends paid*	-	-
Interest paid*	(3)	1
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 Canadian Long-Term Bond Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CORPORATE BONDS					
	2,000,000	407 International Inc., 3.72%, May 11, 2048	2,159,330	1,712,536	
	1,500,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	1,837,500	1,594,432	
	500,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	381,875	369,977	
	3,000,000	Canadian National Railway Co., 3.6%, August 01, 2047	3,109,995	2,512,991	
	2,000,000	Canadian Pacific Railway Co., 6.45%, November 17, 2039	2,706,247	2,333,838	
	2,000,000	CU Inc., 4.09%, September 02, 2044	2,311,400	1,825,729	
	2,000,000	CU Inc., 4.21%, October 29, 2055	2,191,380	1,813,055	
	1,000,000	Enbridge Gas Inc., 3.65%, April 01, 2050	819,550	827,246	
	2,000,000	Enbridge Gas Inc., 4.95%, November 22, 2050	2,449,300	2,056,178	
	2,000,000	Hydro One Inc., 3.63%, June 25, 2049	2,118,377	1,691,672	
	1,500,000	Hydro One Inc., 4.89%, March 13, 2037	1,790,320	1,530,059	
	2,000,000	NAV Canada, 2.92%, September 29, 2051	2,028,655	1,493,801	
	3,000,000	Sinai Health System of Canada, Series B, 3.21%, April 08, 2060	2,999,999	2,283,814	
	3,000,000	Suncor Energy Inc., 3.95%, March 04, 2051	2,915,988	2,322,822	
	2,000,000	TELUS Corp., Series CP, 4.85%, April 05, 2044	1,685,860	1,834,654	
	1,900,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,900,000	1,641,942	
			33,405,776	27,844,746	40.87
FOREIGN GOVERNMENT BONDS					
EUR	1,000,000	Federal Republic of Germany, Zero Coupon, August 15, 2052	953,305	753,598	
EUR	1,000,000	French Republic, 0.75%, May 25, 2052	1,153,444	800,609	
AUD	2,000,000	Government of Australia Treasury Bond, Series 162, 1.75%, June 21, 2051	1,540,995	1,167,809	
USD	6,000,000	United States Treasury Bond, 1.25%, May 15, 2050	6,890,835	4,695,934	
USD	7,000,000	United States Treasury Bond, 1.63%, November 15, 2050	8,657,622	6,044,372	
USD	3,000,000	United States Treasury Bond, 1.88%, February 15, 2041	3,529,981	3,030,660	
USD	2,200,000	United States Treasury Bond, 2.88%, May 15, 2052	2,555,957	2,533,519	
			25,282,139	19,026,501	27.93
PROVINCIAL BONDS					
	2,000,000	Province of British Columbia, 3.2%, June 18, 2044	2,087,850	1,745,724	
	1,000,000	Province of Manitoba, 2.85%, September 05, 2046	944,425	796,184	
	1,000,000	Province of Manitoba, 3.4%, September 05, 2048	1,022,000	874,433	
	1,000,000	Province of Manitoba, 3.8%, September 05, 2053	912,650	944,274	
	1,000,000	Province of New Brunswick, 3.05%, August 14, 2050	994,770	821,242	
	1,000,000	Province of Nova Scotia, 3.5%, June 02, 2062	1,062,500	884,907	
	1,000,000	Province of Ontario, 2.55%, December 02, 2052	715,670	747,899	
	2,000,000	Province of Ontario, 3.45%, June 02, 2045	2,457,940	1,809,888	
	1,500,000	Province of Prince Edward Island, 2.65%, December 01, 2051	1,590,180	1,114,541	
	2,000,000	Province of Quebec, 3.5%, December 01, 2048	2,486,835	1,814,253	
	2,000,000	Province of Saskatchewan, 3.3%, June 02, 2048	2,115,600	1,741,518	
			16,390,420	13,294,863	19.51
MUNICIPAL BONDS					
	1,000,000	City of Montreal, 3.5%, December 01, 2038	1,147,800	909,153	
	1,000,000	City of Ottawa, 3.1%, July 27, 2048	981,802	807,828	
	2,000,000	City of Toronto, 3.25%, June 24, 2046	2,002,415	1,668,371	
	1,000,000	City of Winnipeg, 4.3%, November 15, 2051	1,155,560	992,800	
	500,000	Regional Municipality of Peel, 5.1%, June 29, 2040	623,275	545,652	
			5,910,852	4,923,804	7.23
CANADIAN GOVERNMENT BONDS					
	2,000,000	Government of Canada, 2.75%, December 01, 2048	2,526,144	1,890,369	2.77

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

CI Canadian Long-Term Bond Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMON EQUITIES					
USD	4,124	Altera Infrastructure LP (formerly Teekay Offshore Partners LP)	102,692	239,218	0.35
Total Investment Portfolio before Derivative Instruments			83,618,023	67,219,501	98.66
Foreign Currency Forward Contract(s)				(94,389)	(0.14)
Total Investment Portfolio			83,618,023	67,125,112	98.52
Other Net Assets (Liabilities)				1,006,831	1.48
Net Assets Attributable to Holders of Redeemable Units			68,131,943		100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	438,321	USD	323,749	1.35	886
Bank of Montreal	A-1	May 15, 2023	CAD	1,591,509	USD	1,185,539	1.34	(9,612)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	24,269	USD	17,859	1.36	150
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	1,433,316	USD	1,076,961	1.33	(21,166)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	USD	349,000	CAD	472,128	0.74	(788)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	113,243	USD	83,374	1.36	701
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	1,114,264	AUD	1,213,000	0.92	16,729
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	67,687	AUD	74,000	0.91	731
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	88,762	EUR	60,000	1.48	549
Citigroup Inc.	A-2	April 18, 2023	CAD	273,842	USD	202,343	1.35	445
Citigroup Inc.	A-2	May 15, 2023	CAD	1,476,096	USD	1,097,775	1.34	(6,497)
Citigroup Inc.	A-2	June 14, 2023	CAD	113,274	USD	83,374	1.36	733
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	257,011	USD	192,154	1.34	(2,619)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	1,436,202	USD	1,076,961	1.33	(18,279)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	84,934	USD	62,530	1.36	528
HSBC Holdings PLC	A-2	April 18, 2023	CAD	438,088	USD	323,749	1.35	653
HSBC Holdings PLC	A-2	April 18, 2023	CAD	2,401	USD	1,776	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	1,974,002	USD	1,472,877	1.34	(15,182)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	56,638	USD	41,687	1.36	368
HSBC Holdings PLC	A-2	June 14, 2023	USD	391,000	CAD	535,898	0.73	(8,113)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	270,183	USD	202,343	1.34	(3,214)
Morgan Stanley	A-2	May 15, 2023	CAD	1,431,668	USD	1,076,961	1.33	(22,812)
Morgan Stanley	A-2	June 14, 2023	CAD	57,401	USD	42,244	1.36	378
Morgan Stanley	A-2	June 15, 2023	CAD	1,405,917	EUR	963,000	1.46	(9,904)
Morgan Stanley	A-2	June 15, 2023	EUR	57,000	CAD	84,194	0.68	(391)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	257,032	USD	192,154	1.34	(2,598)
Royal Bank of Canada	A-1+	April 18, 2023	USD	297,000	CAD	396,516	0.75	4,777
Royal Bank of Canada	A-1+	May 15, 2023	CAD	1,477,512	USD	1,097,775	1.35	(5,081)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	722,004	USD	525,000	1.38	13,340
Royal Bank of Canada	A-1+	June 14, 2023	CAD	56,671	USD	41,687	1.36	400
Royal Bank of Canada	A-1+	June 15, 2023	CAD	118,697	EUR	81,000	1.47	(391)
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	273,821	USD	202,343	1.35	424
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	1,591,183	USD	1,185,539	1.34	(9,938)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	57,426	USD	42,244	1.36	403
Total Foreign Currency Forward Contract(s) Value								(94,389)

*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 Canadian Long-Term Bond Pool

Fund Specific Notes to Financial Statements

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 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	42	(32)	-	10
Derivative assets - Swaps and swaptions	-	-	-	-
Total	42	(32)	-	10
Derivative liabilities - Foreign currency forward contracts	(137)	32	-	(105)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(137)	32	-	(105)

as at March 31, 2022

	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	288	(28)	-	260
Derivative assets - Swaps and swaptions	-	-	-	-
Total	288	(28)	-	260
Derivative liabilities - Foreign currency forward contracts	(45)	28	-	(17)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(45)	28	-	(17)

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

CI Canadian Long-Term Bond Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	-	1
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series I	
	2023	2022
Number of redeemable units at the beginning of period/year	8,694,544	18,254,165
Redeemable units issued	474,062	6,406
Redeemable units issued for reinvested distributions	371,931	406,487
Redeemable units redeemed	(870,770)	(9,972,514)
Number of redeemable units at the end of period/year	8,669,767	8,694,544

[†]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 Canadian Long-Term Bond Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	-	14,868
Collateral (non-cash)	-	15,165

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	7	23
Charges	(2)	(4)
Securities lending revenue	5	19
Charges as a % of gross securities lending revenue	15.8	17.4

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	6,167
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Canadian Long-Term Bond Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Foreign Government Bonds	25.10
Provincial Bonds	21.46
Industrials	14.31
Utilities	12.55
Municipal Bonds	8.82
Canadian Government Bonds	6.65
Energy	3.36
Health Care	3.28
Financials	3.11
Other Net Assets (Liabilities)	1.06
Foreign Currency Forward Contract(s)	0.30
Total	100.00

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 March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	30.4
AA/Aa/A+	31.1
A	22.1
BBB/Baa/B++	14.8
Total	98.4

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	32.6
AA/Aa/A+	21.7
A	32.0
BBB/Baa/B++	11.8
CCC/Caa/C++	0.9
Not Rated	0.1
Total	99.1

*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 March 31, 2023, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 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 \$24,000. In practice, the actual results may differ from this analysis and the difference may be material.

As at March 31, 2022, the Fund's exposure to other price risk through its investment in equities was insignificant.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	16,559	(14,605)	1,954	2.9
Australian Dollar	1,248	(1,164)	84	0.1
Euro	1,555	(1,539)	16	0.0
Total	19,362	(17,308)	2,054	3.0

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	18,647	(16,628)	2,019	2.5
Australian Dollar	1,404	(1,346)	58	0.1
Euro	1,160	(1,122)	38	0.0
Total	21,211	(19,096)	2,115	2.6

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$205,000 (March 31, 2022 - \$212,000). 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 March 31, 2023

Interest Rate Exposure	Less than	1 - 3	3 - 5	Greater than	Total
	1 Year (in \$000's)	Years (in \$000's)	Years (in \$000's)	5 Years (in \$000's)	
	-	-	-	66,980	66,980

CI Canadian Long-Term Bond Pool

Fund Specific Notes to Financial Statements

Interest Rate Risk (cont'd)

as at March 31, 2022

	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	-	694	-	78,595	79,289

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$2,751,000 (March 31, 2022 - \$3,412,000). In practice, the 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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	-	-	239	239
Bonds	-	66,981	-	66,981
Foreign currency forward contract(s), net	-	(95)	-	(95)
Total	-	66,886	239	67,125

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

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers Out (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Equities	-	61	-	41	-	(244)	381	239
Total	-	61	-	41	-	(244)	381	239

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$136,526.

During the year ended March 31, 2023, investments with a fair value of \$41,000 were transferred out of Level 1 into Level 3 as quoted market prices were no longer available for these investments.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023.

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	59	-	-	59
Bonds	-	79,289	-	79,289
Foreign currency forward contract(s), net	-	243	-	243
Total	59	79,532	-	79,591

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2022.

CI Canadian Short-Term Bond Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	62,688	79,628
Investments pledged as collateral	-	-
Cash	479	2,672
Unrealized gain on futures and foreign currency forward contracts	21	82
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	394	432
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	63,582	82,814
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	19	4
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	2,500
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	19	2,504
Net assets attributable to holders of redeemable units	63,563	80,310

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series I	63,563	80,310	8.43	8.86	7,542,100	9,063,126

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

CI Canadian Short-Term Bond Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	67	145
Interest for distribution purposes	2,196	3,129
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(4,355)	(88)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,091	(5,414)
Total net gain (loss) on investments and derivatives	(1,001)	(2,228)
Other income		
Foreign exchange gain (loss) on cash	15	(4)
Commitment fee income	-	-
Securities lending revenue (Note 6)	9	21
Fees rebate	-	-
Other income	-	-
Total other income	24	17
Total income	(977)	(2,211)
Expenses		
Management fees (Note 5)	-	-
Administration fees (Note 5)	-	-
Commissions and other portfolio transaction costs	2	5
Independent review committee fees	-	-
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	4	-
Withholding taxes	1	-
Harmonized sales tax	-	-
Other expenses	-	-
Total expenses	7	5
Increase (decrease) in net assets attributable to holders of redeemable units	(984)	(2,216)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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 I	(984)	(2,216)	(0.12)	(0.18)	8,088,771	12,423,627

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

CI Canadian Short-Term Bond Pool

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series I	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	80,310	197,655
Increase (decrease) in net assets attributable to holders of redeemable units	(984)	(2,216)
Distributions to holders of redeemable units		
From net investment income	(2,562)	(4,605)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(2,562)	(4,605)
Redeemable unit transactions		
Proceeds from redeemable units issued	-	35
Reinvestment of distributions to holders of redeemable units	2,562	4,605
Redemption of redeemable units	(15,763)	(115,164)
Net increase (decrease) from redeemable unit transactions	(13,201)	(110,524)
Net increase (decrease) in net assets attributable to holders of redeemable units	(16,747)	(117,345)
Net assets attributable to holders of redeemable units at the end of period/year	63,563	80,310

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

CI Canadian Short-Term Bond Pool

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(984)	(2,216)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	4,355	88
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	2	5
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,091)	5,414
Proceeds from sale and maturity of investments and derivatives	36,875	169,170
Purchase of investments and derivatives	(25,625)	(56,036)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	38	526
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	13,569	116,951
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	-	35
Amounts paid on redemption of redeemable units	(15,763)	(115,164)
Net cash from (used in) financing activities	(15,763)	(115,129)
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	(2,194)	1,822
Cash (bank overdraft), beginning of period/year	2,672	850
Cash (bank overdraft), end of period/year	479	2,672
Supplementary Information:		
Dividends received, net of withholding tax*	67	145
Interest received, net of withholding tax*	2,234	3,655
Dividends paid*	-	-
Interest paid*	(3)	-
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 Canadian Short-Term Bond Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CORPORATE BONDS			
USD	1,500,000	407 International Inc., 1.8%, May 22, 2025	1,418,850	1,423,564	
	1,000,000	407 International Inc., 2.43%, May 04, 2027	907,200	941,524	
	2,000,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	2,143,400	1,955,897	
	400,000	BAC Capital Trust XIV, Series G, Convertible, Variable Rate, April 06, 2023	396,142	404,261	
	1,000,000	Bank of Montreal, 4.31%, June 01, 2027	994,680	988,638	
	2,000,000	Bank of Nova Scotia (The), 2.29%, June 28, 2024	2,045,680	1,940,153	
	1,500,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	1,145,625	1,109,931	
	2,000,000	Bell Canada, 2.7%, March 02, 2024	2,070,160	1,957,267	
	500,000	Bell Canada, 3.55%, March 02, 2026	528,115	485,754	
	1,500,000	Brookfield Infrastructure Finance ULC, 3.32%, February 22, 2024	1,571,970	1,473,175	
	500,000	Canadian Imperial Bank of Commerce, 1.1%, January 19, 2026	447,550	453,205	
	1,500,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	1,499,850	1,378,069	
	1,000,000	Enbridge Gas Inc., 3.31%, September 11, 2025	1,075,700	973,227	
	1,000,000	George Weston Ltd., 4.12%, June 17, 2024	1,003,080	986,412	
	345,000	Greater Toronto Airports Authority, Series 97-3, 6.45%, December 03, 2027	381,273	374,709	
	1,000,000	Hydro One Inc., 2.54%, April 05, 2024	1,045,890	977,510	
	2,000,000	Intact Financial Corp., 1.21%, May 21, 2024	2,002,120	1,917,183	
	1,000,000	John Deere Financial Inc., 2.41%, January 14, 2025	1,022,000	961,573	
	2,000,000	Manulife Bank of Canada, 1.5%, June 25, 2025	2,016,640	1,862,703	
	1,000,000	National Bank of Canada, Convertible, Variable Rate, August 15, 2081	765,000	744,991	
	2,000,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	1,935,000	1,932,959	
	2,000,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	2,000,000	1,532,060	
	1,000,000	Royal Bank of Canada, Variable Rate, June 30, 2030	1,000,000	929,878	
	1,000,000	Royal Bank of Canada, Variable Rate, November 24, 2080	1,000,000	932,664	
	1,000,000	TELUS Corp., 3.35%, April 01, 2024	1,057,300	982,776	
	1,000,000	TELUS Corp., Series CAC, 2.35%, January 27, 2028	913,750	904,306	
	1,000,000	TELUS Corp., Series CV, 3.75%, March 10, 2026	950,900	975,162	
	1,000,000	TMX Group Ltd., Series E, 3.78%, June 05, 2028	956,570	970,312	
	1,900,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	1,900,000	1,641,942	
	2,000,000	TransCanada PipeLines Ltd., 3.3%, July 17, 2025	2,125,000	1,936,595	
500,000	VW Credit Canada Inc., 5.8%, November 17, 2025	499,780	509,752		
		38,819,225	36,558,152	57.51	
		CANADIAN GOVERNMENT BONDS			
	2,000,000	Canada Housing Trust No. 1, 1.9%, September 15, 2026	2,073,436	1,901,217	
	1,000,000	Canada Housing Trust No. 1, 1.95%, December 15, 2025	951,900	957,399	
	2,000,000	Canada Housing Trust No. 1, 2.55%, March 15, 2025	2,132,453	1,952,634	
	1,500,000	Government of Canada, 0.25%, March 01, 2026	1,440,995	1,372,134	
	2,000,000	Government of Canada, 0.5%, September 01, 2025	1,843,520	1,860,637	
	1,000,000	Government of Canada, 1.25%, June 01, 2030	983,484	896,514	
		9,425,788	8,940,535	14.06	
		PROVINCIAL BONDS			
	2,000,000	Province of British Columbia, Series T, 9%, August 23, 2024	2,956,595	2,128,480	
	2,000,000	Province of Ontario, 2.6%, June 02, 2025	2,117,280	1,950,020	
	1,000,000	Province of Ontario, 3.5%, June 02, 2024	1,055,840	991,533	
	2,000,000	Province of Quebec, 2.75%, September 01, 2025	2,135,140	1,953,731	
		8,264,855	7,023,764	11.05	
		FOREIGN GOVERNMENT BONDS			
USD	1,500,000	United States Treasury Bond, 1.5%, February 15, 2030	1,776,426	1,776,061	
USD	3,000,000	United States Treasury Bond, 2.63%, February 15, 2029	4,102,946	3,842,114	
		5,879,372	5,618,175	8.84	
		MUNICIPAL BONDS			
	1,000,000	City of Montreal, 3%, September 01, 2025	1,071,860	979,490	
	2,000,000	City of Quebec, 3.05%, September 03, 2024	2,045,218	1,962,520	
		3,117,078	2,942,010	4.63	

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

CI Canadian Short-Term Bond Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
COMMON EQUITIES					
USD	4,124	Altera Infrastructure LP (formerly Teekay Offshore Partners LP)	102,692	239,218	
	5,000	Loblaws Cos., Ltd., 5.3%, Preferred, Series B, Perpetual	118,450	113,950	
	41,375	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	971,623	709,581	
	25,000	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	603,000	542,250	
Total Investment Portfolio before Commissions and other portfolio transaction costs			1,795,765	1,604,999	2.53
Commissions and other portfolio transaction costs			(3,493)		
Total Investment Portfolio before Derivative Instruments			67,302,083	62,687,635	98.62
Foreign Currency Forward Contract(s)				1,669	0.00
Total Investment Portfolio			67,298,590	62,689,304	98.62
Other Net Assets (Liabilities)				874,034	1.38
Net Assets Attributable to Holders of Redeemable Units				63,563,338	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	346,132	USD	255,657	1.35	700
Bank of Montreal	A-1	April 18, 2023	USD	138,000	CAD	185,268	0.74	1,191
Bank of Montreal	A-1	May 15, 2023	CAD	134,931	USD	100,512	1.34	(815)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	118,801	USD	87,423	1.36	733
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	121,519	USD	91,307	1.33	(1,794)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	554,339	USD	408,128	1.36	3,434
Citigroup Inc.	A-2	April 18, 2023	CAD	216,247	USD	159,786	1.35	352
Citigroup Inc.	A-2	May 15, 2023	CAD	125,146	USD	93,071	1.34	(551)
Citigroup Inc.	A-2	June 14, 2023	CAD	554,495	USD	408,128	1.36	3,589
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	202,956	USD	151,740	1.34	(2,068)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	121,764	USD	91,307	1.33	(1,550)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	415,762	USD	306,096	1.36	2,584
HSBC Holdings PLC	A-2	April 18, 2023	CAD	345,948	USD	255,657	1.35	515
HSBC Holdings PLC	A-2	April 18, 2023	CAD	1,896	USD	1,403	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	167,359	USD	124,873	1.34	(1,287)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	277,254	USD	204,064	1.36	1,801
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	213,357	USD	159,786	1.34	(2,538)
Morgan Stanley	A-2	May 15, 2023	CAD	121,379	USD	91,307	1.33	(1,934)
Morgan Stanley	A-2	June 14, 2023	CAD	280,988	USD	206,792	1.36	1,852
Royal Bank of Canada	A-1+	April 18, 2023	CAD	202,972	USD	151,740	1.34	(2,051)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	200,535	USD	151,000	1.33	(3,489)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	125,266	USD	93,071	1.35	(431)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	277,412	USD	204,064	1.36	1,959
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	216,230	USD	159,786	1.35	335
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	134,903	USD	100,512	1.34	(843)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	281,109	USD	206,792	1.36	1,974
Total Foreign Currency Forward Contract(s) Value								1,669

*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 Canadian Short-Term Bond Pool

Fund Specific Notes to Financial Statements

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 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	21	(12)	-	9
Derivative assets - Swaps and swaptions	-	-	-	-
Total	21	(12)	-	9
Derivative liabilities - Foreign currency forward contracts	(19)	12	-	(7)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(19)	12	-	(7)

as at March 31, 2022

	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	82	(4)	-	78
Derivative assets - Swaps and swaptions	-	-	-	-
Total	82	(4)	-	78
Derivative liabilities - Foreign currency forward contracts	(4)	4	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(4)	4	-	-

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

CI Canadian Short-Term Bond Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	1	3
Soft dollar commissions [†]	-	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series I	
	2023	2022
Number of redeemable units at the beginning of period/year	9,063,126	20,578,897
Redeemable units issued	-	3,956
Redeemable units issued for reinvested distributions	309,056	504,374
Redeemable units redeemed	(1,830,082)	(12,024,101)
Number of redeemable units at the end of period/year	7,542,100	9,063,126

[†]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 Canadian Short-Term Bond Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

as at March 31 (in \$000's)

	2023	2022
Loaned	2,296	25,280
Collateral (non-cash)	2,411	25,786

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Gross securities lending revenue	11	25
Charges	(2)	(4)
Securities lending revenue	9	21
Charges as a % of gross securities lending revenue	15.0	16.0

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	26,718
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Canadian Short-Term Bond Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 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, 2022

Categories	Net Assets (%)
Corporate Bonds	49.35
Canadian Government Bonds	23.29
Provincial Bonds	13.41
Foreign Government Bonds	6.93
Municipal Bonds	5.00
Preferred Shares	1.17
Other Net Assets (Liabilities)	0.75
Foreign Currency Forward Contract(s)	0.10
Total	100.00

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 March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	22.9
AA/Aa/A+	25.3
A	10.5
BBB/Baa/B++	38.2
BB/Ba/B+	1.4
Total	98.3

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	30.3
AA/Aa/A+	17.2
A	20.3
BBB/Baa/B++	29.4
BB/Ba/B+	1.2
CCC/Caa/C++	0.9
Total	99.3

*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 March 31, 2023 and 2022, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 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 \$161,000 (March 31, 2022 - \$94,000). 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 March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	6,331	(5,572)	759	1.2	
Total	6,331	(5,572)	759	1.2	

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	6,422	(5,374)	1,048	1.3	
Total	6,422	(5,374)	1,048	1.3	

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$76,000 (March 31, 2022 - \$105,000). 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 March 31, 2023

Interest Rate Exposure	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	3,430	34,451	8,421	14,781	61,083

as at March 31, 2022

Interest Rate Exposure	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	4,012	41,410	17,187	16,081	78,690

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$414,000 (March 31, 2022 - \$561,000). 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 Canadian Short-Term Bond Pool

Fund Specific Notes to Financial Statements

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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,366	-	239	1,605
Bonds	-	61,083	-	61,083
Foreign currency forward contract(s), net	-	2	-	2
Total	1,366	61,085	239	62,690

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

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	938	-	-	938
Bonds	-	78,690	-	78,690
Foreign currency forward contract(s), net	-	78	-	78
Total	938	78,768	-	79,706

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2022.

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Equities	-	61	-	41	-	-	137	239
Total	-	61	-	41	-	-	137	239

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$136,526.

During the year ended March 31, 2023, investments with a fair value of \$41,000 were transferred out of Level 1 into Level 3 as quoted market prices were no longer available for these investments.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023.

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

CI Global Equity & Income Fund

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	504,880	658,580
Investments pledged as collateral	-	-
Cash	7,439	2,198
Unrealized gain on futures and foreign currency forward contracts	-	26
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	138
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	27	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	263	275
	512,610	661,217
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	845	645
Distributions payable to holders of redeemable units	-	-
Management fees payable	25	-
Administration fees payable	3	-
Accounts payable and accrued liabilities	-	-
	873	645
Net assets attributable to holders of redeemable units	511,737	660,572

Statements of Financial Position (cont'd)

as at March 31

(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:	
	2023	2022	2023	2022	2023	2022
Series A	352,283	442,757	8.95	10.37	39,345,463	42,686,784
Series AT5	338	473	8.07	9.24	41,842	51,206
Series AT8	633	770	7.66	9.05	82,612	85,021
Series E	38,602	49,242	6.67	7.78	5,783,860	6,330,588
Series ET5	1	1	8.09	9.25	126	118
Series ET8	1	13	7.67	9.05	134	1,479
Series EF	4,697	9,014	6.54	7.67	717,653	1,175,276
Series F	55,125	76,728	11.96	13.58	4,609,193	5,651,865
Series FT5	515	636	8.22	9.31	62,634	68,354
Series FT8	285	315	7.79	9.11	36,639	34,611
Series I	12,472	16,667	17.95	19.80	694,897	841,634
Series O	44,476	60,320	6.69	7.83	6,647,282	7,699,572
Series OT8	191	892	7.92	9.17	24,072	97,238
Series P	2,117	2,734	6.86	8.06	308,440	339,426
Series W	1	10	7.73	9.04	143	1,127

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

CI Global Equity & Income Fund

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	90	15
Interest for distribution purposes	241	31
Income distributions from investments	15,353	22,191
Capital gain distributions from investments	2,963	11,976
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities) sold short	-	-
Interest expense on financial assets (liabilities) sold short	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,583)	12,270
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(48,919)	(15,289)
Total net gain (loss) on investments and derivatives	(31,855)	31,194
Other income		
Foreign exchange gain (loss) on cash	(6)	3
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	361	470
Other income	-	-
Total other income	355	473
Total income	(31,500)	31,667
Expenses		
Management fees (Note 5)	8,753	10,709
Administration fees (Note 5)	1,056	1,305
Commissions and other portfolio transaction costs	4	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	-	-
Harmonized sales tax	999	1,269
Other expenses	-	1
Total expenses	10,814	13,286
Increase (decrease) in net assets attributable to holders of redeemable units	(42,314)	18,381

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended March 31

(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	(29,672)	10,060	(0.72)	0.23	41,222,638
Series AT5	(31)	(19)	(0.66)	(0.34)	46,987	54,566
Series AT8	(50)	(27)	(0.59)	(0.32)	84,561	83,904
Series E	(3,210)	1,439	(0.53)	0.22	6,086,711	6,426,906
Series ET5	-	(4)	(0.58)	(0.58)	122	5,268
Series ET8	(1)	(1)	(0.91)	(0.33)	1,012	1,474
Series EF	(583)	439	(0.64)	0.34	910,333	1,313,766
Series F	(4,617)	2,247	(0.87)	0.40	5,319,693	5,558,438
Series FT5	(38)	(19)	(0.59)	(0.25)	65,103	73,050
Series FT8	(18)	(9)	(0.52)	(0.30)	35,064	33,100
Series I	(836)	953	(1.09)	1.05	765,123	908,136
Series O	(3,047)	2,996	(0.42)	0.38	7,208,861	8,071,070
Series OT8	(70)	(20)	(1.84)	(0.21)	38,107	95,905
Series P	(136)	346	(0.44)	0.58	309,063	602,974
Series W	(5)	-	(2.84)	(0.04)	1,615	1,158

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

CI Global Equity & Income Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended March 31 (in \$000's)

	Series A		Series AT5		Series AT8	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	442,757	441,374	473	-	770	-
Increase (decrease) in net assets attributable to holders of redeemable units	(29,672)	10,060	(31)	(19)	(50)	(27)
Distributions to holders of redeemable units						
From net investment income	(1,785)	(4,467)	(2)	(4)	(4)	(7)
From net realized gains	(4,691)	(27,245)	(4)	-	(11)	-
Return of capital	(23,284)	-	(20)	(18)	(53)	(45)
Total distributions to holders of redeemable units	(29,760)	(31,712)	(26)	(22)	(68)	(52)
Redeemable unit transactions						
Proceeds from redeemable units issued	33,539	41,684	23	-	3	105
Reinvestment of distributions to holders of redeemable units	26,591	28,696	3	3	18	18
Acquisition of assets from terminated funds	-	58,671	-	884	-	731
Redemption of redeemable units	(91,172)	(106,016)	(104)	(373)	(40)	(5)
Net increase (decrease) from redeemable unit transactions	(31,042)	23,035	(78)	514	(19)	849
Net increase (decrease) in net assets attributable to holders of redeemable units	(90,474)	1,383	(135)	473	(137)	770
Net assets attributable to holders of redeemable units at the end of period/year	352,283	442,757	338	473	633	770

	Series E		Series ET5		Series ET8	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	49,242	51,223	1	-	13	-
Increase (decrease) in net assets attributable to holders of redeemable units	(3,210)	1,439	-	(4)	(1)	(1)
Distributions to holders of redeemable units						
From net investment income	(220)	(532)	-	-	-	-
From net realized gains	(578)	(3,068)	-	-	-	-
Return of capital	(2,870)	-	-	(1)	(1)	(1)
Total distributions to holders of redeemable units	(3,668)	(3,600)	-	(1)	(1)	(1)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,805	1,883	-	-	1	-
Reinvestment of distributions to holders of redeemable units	3,205	3,301	-	-	-	-
Acquisition of assets from terminated funds	-	4,335	-	160	-	15
Redemption of redeemable units	(9,772)	(9,339)	-	(154)	(11)	-
Net increase (decrease) from redeemable unit transactions	(3,762)	180	-	6	(10)	15
Net increase (decrease) in net assets attributable to holders of redeemable units	(10,640)	(1,981)	-	1	(12)	13
Net assets attributable to holders of redeemable units at the end of period/year	38,602	49,242	1	1	1	13

	Series EF		Series F		Series FT5	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	9,014	11,012	76,728	68,996	636	-
Increase (decrease) in net assets attributable to holders of redeemable units	(583)	439	(4,617)	2,247	(38)	(19)
Distributions to holders of redeemable units						
From net investment income	(37)	(155)	(266)	(1,111)	(2)	(6)
From net realized gains	(98)	(723)	(700)	(3,274)	(6)	-
Return of capital	(489)	-	(3,475)	-	(28)	(24)
Total distributions to holders of redeemable units	(624)	(878)	(4,441)	(4,385)	(36)	(30)
Redeemable unit transactions						
Proceeds from redeemable units issued	78	1,357	7,778	10,452	1	139
Reinvestment of distributions to holders of redeemable units	508	672	3,222	3,110	2	2
Acquisition of assets from terminated funds	-	-	-	15,461	-	789
Redemption of redeemable units	(3,696)	(3,588)	(23,545)	(19,153)	(50)	(245)
Net increase (decrease) from redeemable unit transactions	(3,110)	(1,559)	(12,545)	9,870	(47)	685
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,317)	(1,998)	(21,603)	7,732	(121)	636
Net assets attributable to holders of redeemable units at the end of period/year	4,697	9,014	55,125	76,728	515	636

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

CI Global Equity & Income Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd) for the period(s)/year(s) ended March 31 (in \$000's)

	Series FT8		Series I		Series O	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	315	-	16,667	19,426	60,320	64,689
Increase (decrease) in net assets attributable to holders of redeemable units	(18)	(9)	(836)	953	(3,047)	2,996
Distributions to holders of redeemable units						
From net investment income	(2)	(3)	(43)	(356)	(329)	(1,213)
From net realized gains	(4)	-	(112)	(426)	(864)	(4,716)
Return of capital	(22)	(18)	(558)	-	(4,289)	-
Total distributions to holders of redeemable units	(28)	(21)	(713)	(782)	(5,482)	(5,929)
Redeemable unit transactions						
Proceeds from redeemable units issued	12	31	710	1,394	1,572	1,760
Reinvestment of distributions to holders of redeemable units	8	6	638	716	5,028	5,369
Acquisition of assets from terminated funds	-	335	-	2	-	12,293
Redemption of redeemable units	(4)	(27)	(3,994)	(5,042)	(13,915)	(20,858)
Net increase (decrease) from redeemable unit transactions	16	345	(2,646)	(2,930)	(7,315)	(1,436)
Net increase (decrease) in net assets attributable to holders of redeemable units	(30)	315	(4,195)	(2,759)	(15,844)	(4,369)
Net assets attributable to holders of redeemable units at the end of period/year	285	315	12,472	16,667	44,476	60,320

	Series OT8		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	892	-	2,734	6,471	10	7
Increase (decrease) in net assets attributable to holders of redeemable units	(70)	(20)	(136)	346	(5)	-
Distributions to holders of redeemable units						
From net investment income	(2)	(9)	(15)	(84)	-	-
From net realized gains	(4)	-	(39)	(367)	-	(1)
Return of capital	(22)	(51)	(193)	-	(1)	-
Total distributions to holders of redeemable units	(28)	(60)	(247)	(451)	(1)	(1)
Redeemable unit transactions						
Proceeds from redeemable units issued	1	2	48	681	65	25
Reinvestment of distributions to holders of redeemable units	12	29	230	376	1	1
Acquisition of assets from terminated funds	-	946	-	231	-	-
Redemption of redeemable units	(616)	(5)	(512)	(4,920)	(69)	(22)
Net increase (decrease) from redeemable unit transactions	(603)	972	(234)	(3,632)	(3)	4
Net increase (decrease) in net assets attributable to holders of redeemable units	(701)	892	(617)	(3,737)	(9)	3
Net assets attributable to holders of redeemable units at the end of period/year	191	892	2,117	2,734	1	10

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	660,572	663,198
Increase (decrease) in net assets attributable to holders of redeemable units	(42,314)	18,381
Distributions to holders of redeemable units		
From net investment income	(2,707)	(7,947)
From net realized gains	(7,111)	(39,820)
Return of capital	(35,305)	(158)
Total distributions to holders of redeemable units	(45,123)	(47,925)
Redeemable unit transactions		
Proceeds from redeemable units issued	46,636	59,513
Reinvestment of distributions to holders of redeemable units	39,466	42,299
Acquisition of assets from terminated funds	-	94,853
Redemption of redeemable units	(147,500)	(169,747)
Net increase (decrease) from redeemable unit transactions	(61,398)	26,918
Net increase (decrease) in net assets attributable to holders of redeemable units	(148,835)	(2,626)
Net assets attributable to holders of redeemable units at the end of period/year	511,737	660,572

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

CI Global Equity & Income Fund

Financial Statements

Statements of Cash Flows

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(42,314)	18,381
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,583	(12,270)
Unrealized foreign exchange (gain) loss on cash	-	(8)
Commissions and other portfolio transaction costs	4	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	48,919	15,289
Proceeds from sale and maturity of investments and derivatives	158,670	180,553
Purchase of investments and derivatives	(37,133)	(61,794)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(18,316)	(34,167)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(27)	(10)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	24	-
Increase (decrease) in administration fees payable	3	-
Change in other accounts receivable and payable	138	(19)
Net cash from (used in) operating activities	111,551	105,956
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(5,654)	(5,622)
Proceeds from issuance of redeemable units	30,914	37,134
Amounts paid on redemption of redeemable units	(131,570)	(147,899)
Acquisition of assets from terminated funds	-	2,907
Net cash from (used in) financing activities	(106,310)	(113,480)
Unrealized foreign exchange gain (loss) on cash	-	8
Net increase (decrease) in cash	5,241	(7,524)
Cash (bank overdraft), beginning of period/year	2,198	9,714
Cash (bank overdraft), end of period/year	7,439	2,198
Supplementary Information:		
Dividends received, net of withholding tax*	90	15
Interest received, net of withholding tax*	214	31
Dividends paid*	-	-
Interest paid*	(1)	10
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 Equity & Income Fund

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		UNDERLYING FUND(S)			
	27,948,828	CI Canadian Core Plus Bond Fund (Series I)	270,810,490	220,991,383	
	1,156,111	CI Canadian Dividend Fund (Series I)	25,422,857	28,173,390	
	2,557,735	CI Canadian Long-Term Bond Pool (Series I)	27,019,484	20,100,215	
	2,270,066	CI Canadian Short-Term Bond Pool (Series I)	22,030,653	19,131,659	
	12,207,407	CI Global Dividend Opportunities Fund (Series I)	166,700,119	195,145,170	
	1,418,041	CI International Equity Growth Private Pool (Series I)	20,074,725	18,633,629	
USD	200,000	CI Private Markets Fund (Series I)	2,760,200	2,704,135	
			534,818,528	504,879,581	98.66
		Total Investment Portfolio before Commissions and other portfolio transaction costs	534,818,528	504,879,581	98.66
		Commissions and other portfolio transaction costs	(5,055)		
		Total Investment Portfolio	534,813,473	504,879,581	98.66
		Other Net Assets (Liabilities)		6,857,123	1.34
		Net Assets Attributable to Holders of Redeemable Units		511,736,704	100.00

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

CI Global Equity & Income Fund

Fund Specific Notes to Financial Statements

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 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	-	-	-	-
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at March 31, 2022

	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	26	-	-	26
Derivative assets - Swaps and swaptions	-	-	-	-
Total	26	-	-	26
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

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

CI Global Equity & Income Fund

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

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

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 Growth Private Pool	22,667	18,634	82.2
CI Canadian Short-Term Bond Pool	63,563	19,132	30.1
CI Canadian Long-Term Bond Pool	68,132	20,100	29.5
CI Global Dividend Opportunities Fund	843,815	195,145	23.1
CI Canadian Core Plus Bond Fund	1,186,982	220,991	18.6
CI Canadian Dividend Fund	1,762,666	28,173	1.6
CI Private Markets Fund	199,700	2,704	1.4

as at March 31, 2022

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 Growth Private Pool	30,277	26,741	88.3
CI Canadian Short-Term Bond Pool	80,310	23,232	28.9
CI Canadian Long-Term Bond Pool	80,439	22,775	28.3
CI Canadian Core Plus Bond Fund	1,137,088	277,885	24.4
CI Global Dividend Opportunities Fund	1,002,180	243,786	24.3
CI Canadian Dividend Fund	1,809,271	55,701	3.1
SPDR Gold Trust	84,715,590	8,460	-

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

CI Global Equity & Income Fund

Fund Specific Notes to Financial Statements

Commissions (Note 2)

for the period(s)/year(s) ended March 31 (in \$000's)

	2023	2022
Brokerage commissions	3	-
Soft dollar commissions [†]	1	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series AT5		Series AT8		Series E	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	42,686,784	40,698,885	51,206	-	85,021	-	6,330,588	6,303,890
Redeemable units issued	3,570,826	3,825,239	2,811	-	425	10,668	389,195	249,000
Redeemable units issued for reinvested distributions	2,874,080	2,623,776	398	293	2,243	1,840	462,829	402,559
Redeemable units issued due to acquisition of assets from terminated funds	-	5,206,293	-	88,388	-	73,131	-	513,254
Redeemable units redeemed	(9,786,227)	(9,667,409)	(12,573)	(37,475)	(5,077)	(618)	(1,398,752)	(1,138,115)
Number of redeemable units at the end of period/year	39,345,463	42,686,784	41,842	51,206	82,612	85,021	5,783,860	6,330,588

	Series ET5		Series ET8		Series EF		Series F	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	118	-	1,479	-	1,175,276	1,370,440	5,651,865	4,977,573
Redeemable units issued	-	3	-	1	11,726	165,064	608,376	740,549
Redeemable units issued for reinvested distributions	8	5	13	7	74,357	82,994	262,788	219,328
Redeemable units issued due to acquisition of assets from terminated funds	-	15,951	-	1,471	-	-	-	1,064,641
Redeemable units redeemed	-	(15,841)	(1,358)	-	(543,706)	(443,222)	(1,913,836)	(1,350,226)
Number of redeemable units at the end of period/year	126	118	134	1,479	717,653	1,175,276	4,609,193	5,651,865

	Series FT5		Series FT8		Series I		Series O	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	68,354	-	34,611	-	841,634	985,625	7,699,572	7,898,752
Redeemable units issued	42	14,023	1,487	3,275	38,457	68,384	226,001	212,648
Redeemable units issued for reinvested distributions	292	192	1,045	629	35,142	34,939	722,565	649,858
Redeemable units issued due to acquisition of assets from terminated funds	-	78,939	-	33,523	-	106	-	1,444,888
Redeemable units redeemed	(6,054)	(24,800)	(504)	(2,816)	(220,336)	(247,420)	(2,000,856)	(2,506,574)
Number of redeemable units at the end of period/year	62,634	68,354	36,639	34,611	694,897	841,634	6,647,282	7,699,572

	Series OT8		Series P		Series W	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	97,238	-	339,426	766,823	1,127	753
Redeemable units issued	-	233	6,374	78,184	7,091	2,699
Redeemable units issued for reinvested distributions	1,496	2,942	32,176	44,009	147	95
Redeemable units issued due to acquisition of assets from terminated funds	-	94,617	-	26,363	-	-
Redeemable units redeemed	(74,662)	(554)	(69,536)	(575,953)	(8,222)	(2,420)
Number of redeemable units at the end of period/year	24,072	97,238	308,440	339,426	143	1,127

[†]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 Equity & Income Fund

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.900	0.20
Series AT5	1.900	0.20
Series AT8	1.900	0.20
Series E	1.850	0.15
Series ET5	1.850	0.15
Series ET8	1.850	0.15
Series EF	0.850	0.15
Series F	0.900	0.20
Series FT5	0.900	0.20
Series FT8	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT8	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20
Series W	Paid directly by investor	0.14

Securities Lending (Note 6)

as at March 31 (in \$000's)

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

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended March 31 (in \$000's)

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

Loss Carry Forwards (Note 7)

as at March 31 (in \$000's)

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

as at March 31 (in \$000's)

Investments	2023
CI Canadian Core Plus Bond Fund (Series I)	220,991
CI Canadian Dividend Fund (Series I)	28,173
CI Canadian Long-Term Bond Pool (Series I)	20,100
CI Canadian Short-Term Bond Pool (Series I)	19,132
CI Global Dividend Opportunities Fund (Series I)	195,145
CI International Equity Growth Private Pool (Series I)	18,634
CI Private Markets Fund (Series I)	2,704

Investments	2022
CI Canadian Core Plus Bond Fund (Series I)	277,885
CI Canadian Dividend Fund (Series I)	55,701
CI Canadian Long-Term Bond Pool (Series I)	22,775
CI Canadian Short-Term Bond Pool (Series I)	23,232
CI Global Dividend Opportunities Fund (Series I)	243,786
CI International Equity Growth Private Pool (Series I)	26,741

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

CI Global Equity & Income Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

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

as at March 31, 2023

Funds	Net Assets (%)
CI Canadian Core Plus Bond Fund (Series I)	43.19
CI Global Dividend Opportunities Fund (Series I)	38.13
CI Canadian Dividend Fund (Series I)	5.51
CI Canadian Long-Term Bond Pool (Series I)	3.93
CI Canadian Short-Term Bond Pool (Series I)	3.74
CI International Equity Growth Private Pool (Series I)	3.64
Other Net Assets (Liabilities)	1.34
CI Private Markets Fund (Series I)	0.53
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
CI Canadian Core Plus Bond Fund (Series I)	42.20
CI Global Dividend Opportunities Fund (Series I)	36.90
CI Canadian Dividend Fund (Series I)	8.40
CI International Equity Growth Private Pool (Series I)	4.00
CI Canadian Short-Term Bond Pool (Series I)	3.50
CI Canadian Long-Term Bond Pool (Series I)	3.40
SPDR Gold Trust	1.30
Other Net Assets (Liabilities)	0.30
Foreign Currency Forward Contract(s)	0.00
Total	100.00

Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 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 \$50,488,000 (March 31, 2022 - \$65,858,000). 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 March 31, 2023[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	2,705	-	2,705	0.5
Total	2,705	-	2,705	0.5

Currency Risk (cont'd)

as at March 31, 2022[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	8,460	(1,673)	6,787	1.0
Total	8,460	(1,673)	6,787	1.0

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

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$271,000 (March 31, 2022 - \$679,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

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 March 31, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	502,176	-	2,704	504,880
Total	502,176	-	2,704	504,880

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Fund(s)	650,120	-	-	650,120
Exchange-Traded Fund(s)	8,460	-	-	8,460
Foreign currency forward contract(s), net	-	26	-	26
Total	658,580	26	-	658,606

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Equity & Income Fund

Fund Specific Notes to Financial Statements

Fair Value Hierarchy (cont'd)

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Positions/Assets:								
Fund(s)	-	2,760	-	-	-	-	(56)	2,704
Total	-	2,760	-	-	-	-	(56)	2,704

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was (\$56,065).

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023.

CI Mutual Funds

Notes to the Financial Statements

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). Effective from July through November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the fund administrator for the Funds. Effective October and November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as 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 June 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	-	-	Sep. 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	-	-	-	Sep. 17, 19	-	Sep. 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. Stock Selection Fund	Feb. 01, 77	-	-	-	Jul. 27, 11	Aug. 04, 15	Nov. 17, 00
CI US Money Market Fund	Jan. 30, 95	-	-	-	-	-	May 01, 17
	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	-	-	-	-

*These Series are no longer available for new purchases.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series FT5	Series FH	Series I	Series IH	Series IT5	Insight Series	Series O
CI Canadian Investment Fund	-	-	Oct. 31, 96	-	-	Aug. 29, 03	Jul. 27, 11
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. Stock Selection Fund	-	-	Oct. 31, 96	-	-	Aug. 29, 03	Jul. 27, 11
CI US Money Market Fund	-	-	Jul. 04, 16	-	-	-	-
	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 [^]	-	-	-
CI Bitcoin Fund	Apr. 05, 21	-	-	Apr. 05, 21 [^]	-	-	-
CI Canadian Investment Fund	May. 01, 17	-	-	Nov. 22, 19 [^]	-	-	-
CI Emerging Markets Bond Fund	-	-	-	-	-	-	-
CI Energy Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 [^]	-	-	-
CI Ethereum Fund	Apr. 26, 21	-	-	May 03, 21 [^]	-	-	-
CI Global Bond Currency Neutral Fund	Oct. 27, 22	-	-	Nov. 04, 22 [^]	-	-	-
CI Global Climate Leaders Fund	Jul. 08, 21	Jul. 08, 21	-	Aug. 12, 21 [^]	Aug. 12, 21 [^]	-	-
CI Global Green Bond Fund	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 [^]	Nov. 04, 22 [^]	-	-
CI Global Longevity Economy Fund	Jun. 11, 20	-	-	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	-	Nov. 04, 22 [^]	Nov. 04, 22 [^]	-	-
CI Global Value Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI Gold+ Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 [^]	-	-	-
CI High Interest Savings Fund	Jul. 30, 19	-	-	Jul. 30, 19 [^]	-	-	-
CI Income Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI International Value Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI Investment Grade Bond Fund	May. 01, 17	Mar. 09, 20	-	Jul. 27, 17 [^]	Mar. 09, 20 [^]	-	-
CI Money Market Fund	May. 01, 17	-	Nov. 22, 19	Jul. 27, 17 [^]	-	Nov. 22, 19	Nov. 22, 19
CI MSCI World ESG Impact Fund	Sept. 17, 19	-	-	Sept. 17, 19 [^]	-	-	-

[^]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 (cont'd)

	Inception Date:						
	Series A	Series AT5	Series AT6	Series AT8	Series D	Series E	Series ET5
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-
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	-	-					

*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.

[~]Effective December 31, 2017, Series C units were re-designated as Series I units.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series Y	Series Z					
CI Canadian Long-Term Bond Pool	-	-					
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 [^]
	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	-

*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 (cont'd)

	Inception Date:						
	Series F	Series FH	Series I	Series IH	Insight Series	Series O	Series OO
CI Canadian Income & Growth Fund	Nov. 30, 00	-	Mar. 01, 05	-	-	Oct. 04, 11	-
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	-	Sep. 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	-	Sep. 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	-	-	-	-	-	-

*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 (cont'd)

	Inception Date:						
	Series Z	Series ZZ	ETF C\$ Series				
CI Dividend Income & Growth Fund	Aug. 29, 03*	-	-				
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	-	-	-				
	Series A	Series E	Series EF	Series F	Series I	Series O	Series P
CI Synergy American Fund	Aug. 31, 92	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	Dec. 17, 01	Jul. 30, 13	May 1, 17
	Series W						
CI Synergy American Fund	Jul. 27, 17*						
	Series A	Series AT5	Series AT6	Series AT8	Series E	Series ET5	Series ET8
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. 7, 12*	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Conservative Balanced Fund	Dec. 17, 01	-	Sept. 7, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Conservative Fund	Nov. 17, 97	-	Sept. 7, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Growth Fund	Dec. 18, 01	Jan. 30, 08	Sept. 7, 12*	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
	Series EF	Series EFT5	Series EFT8	Series F	Series FT5	Series FT8	Series I
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
	Series O	Series OT5	Series OT8	Series P	Series PT5	Series PT8	Series U
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. 7, 12*
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	-

*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 (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. 7, 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 (cont'd)

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

Terminating Fund (cont'd)	Continuing Fund (cont'd)	Net Assets	
		Acquired (\$)	Units Issued
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

Effective as of close of business on July 23, 2021, the following Funds merged:

Terminating Fund	Continuing Fund
Cambridge Monthly Income Fund	CI Global Equity & Income Fund
Cambridge Monthly Income Corporate Class	CI Global Equity & Income Fund

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 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 July 23, 2021, 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
Cambridge Monthly Income Fund	CI Global Equity & Income Fund	72,483,028	6,467,098
Cambridge Monthly Income Corporate Class	CI Global Equity & Income Fund	22,371,111	2,174,468

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

The Statements of Financial Position are as at March 31, 2023 and 2022, 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 years ended March 31, 2023 and 2022, except for Funds established during either year, in which case the information provided relates to the period from inception to March 31, 2023 and 2022, as applicable.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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 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 US 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.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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 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 March 31, 2023 and 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 year.

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

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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.

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

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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 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 year. 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

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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 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 March 31, the Manager held investments in the following Funds:

Fund	2023 (in \$)	2022 (in \$)
CI American Small Companies Fund	4,711	5,087
CI Asian Opportunities Fund	2,493	2,471
CI Bitcoin Fund	2,016	3,006
CI Canadian Asset Allocation Fund	2,240	2,373
CI Canadian Core Plus Bond Fund	1,778	1,964
CI Canadian Dividend Fund	1,664	1,711
CI Canadian Dividend Private Pool	1,747	1,814
CI Canadian Equity Fund	5,904	5,898
CI Canadian Equity Private Pool	1,617	1,616
CI Canadian Fixed Income Private Pool	1,896	1,959
CI Canadian Income & Growth Fund	1,264	1,332
CI Canadian Investment Fund	1,389	1,487
CI Corporate Bond Fund	1,117	1,141
CI Diversified Yield Fund	2,582	2,692
CI Dividend Income & Growth Fund	1,607	1,666
CI Emerging Markets Bond Fund	890	870
CI Emerging Markets Fund	46,125	44,236
CI Energy Giants Covered Call Fund	153,628	-
CI Ethereum Fund	1,343	2,253
CI Floating Rate Income Fund	4,800	4,629
CI Global Asset Allocation Private Pool	2,421	1,296
CI Global Balanced Fund	1,281	1,227
CI Global Bond Currency Neutral Fund	164,449	-
CI Global Bond Fund	872	879
CI Global Climate Leaders Fund	66,014	61,939
CI Global Concentrated Equity Private Pool	5,624	2,944
CI Global Core Plus Bond Fund	2,997	3,092
CI Global Dividend Opportunities Fund	1,487	1,478
CI Global Enhanced Government Bond Private Pool	951	962
CI Global Equity & Income Fund	6,383	6,752
CI Global Equity Alpha Private Pool	1,518	1,419
CI Global Equity Fund	6,440	6,620
CI Global Green Bond Fund	198,015	-
CI Global High Yield Credit Private Pool	2,530	2,578

CI Mutual Funds

Notes to the Financial Statements (cont'd)

Fund (cont'd)	2023	2022
	(in \$)	(in \$)
CI Global Income & Growth Fund	1,035	-
CI Global Infrastructure Private Pool	1,951	1,906
CI Global Longevity Economy Fund	1,229	1,257
CI Global Real Asset Private Pool	1,097	1,197
CI Global REIT Private Pool	1,748	2,052
CI Global Resource Fund	4,977	4,813
CI Global Smaller Companies Fund	3,925	4,181
CI Global Smaller Companies Private Pool	4,510	1,417
CI Global Stock Selection Fund	1,661,157	1,600,057
CI Global Sustainable Infrastructure Fund	197,632	-
CI Global Unconstrained Bond Private Pool	1,195	1,208
CI Global Value Fund	4,127	3,903
CI Gold+ Giants Covered Call Fund	182,712	-
CI High Income Fund	1,374	1,450
CI High Yield Bond Fund	2,368	2,450
CI Income Fund	1,076	1,099
CI International Equity Alpha Private Pool	2,978	2,761
CI International Equity Growth Private Pool	5,969	2,543
CI International Value Fund	3,973	3,684
CI Investment Grade Bond Fund	64,513	62,116
CI Investment Grade Bond Private Pool	936	964
CI Money Market Fund	1,030	999
CI Mosaic Balanced ETF Portfolio	8,632	8,754
CI Mosaic Balanced Growth ETF Portfolio	10,516	10,679
CI Mosaic Balanced Income ETF Portfolio	9,184	9,328
CI Mosaic ESG Balanced ETF Portfolio	458,214	474,579
CI Mosaic ESG Balanced Growth ETF Portfolio	458,578	476,997
CI Mosaic ESG Balanced Income ETF Portfolio	454,007	470,718
CI Mosaic Growth ETF Portfolio	12,619	12,774
CI Mosaic Income ETF Portfolio	8,569	8,679
CI MSCI World ESG Impact Fund	6,303	5,817
CI Munro Global Growth Equity Fund	65,379	62,772
CI Portfolio Series Balanced Fund	9,864	10,009
CI Portfolio Series Balanced Growth Fund	11,668	11,883
CI Portfolio Series Conservative Fund	1,082	1,115
CI Portfolio Series Growth Fund	11,827	12,014
CI Portfolio Series Maximum Growth Fund	14,181	14,352
CI Preferred Share Fund	2,756	3,075
CI Pure Canadian Small/Mid Cap Equity Fund	1,553	1,777
CI Select Canadian Equity Fund	1,658	1,742
CI Select Global Equity Fund	1,505	1,546
CI Select Staging Fund	23,902	23,338
CI Short-Term Bond Fund	2,040	2,027
CI Synergy American Fund	4,145	4,179
CI Tech Giants Covered Call Fund	177,121	-
CI U.S. Dividend Fund	3,001	2,854
CI U.S. Dividend Registered Fund	4,431	4,226

Fund (cont'd)	2023	2022
	(in \$)	(in \$)
CI U.S. Dividend US\$ Fund	5,750	5,500
CI U.S. Equity Private Pool	1,908	1,382
CI U.S. Income US\$ Fund	5,509	5,291
CI U.S. Stock Selection Fund	2,986	3,001
CI US Money Market Fund	1,412	1,268

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, IT5, 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, IT5, 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 year ended March 31, 2023, the Manager of the Funds absorbed a total of \$45,000 (March 31, 2022 - \$100,000), \$1,474,000 (March 31, 2022 - \$3,248,000), \$3,269,000 (March 31, 2022 - \$1,646,000) and U.S. \$31,000 (March 31, 2022 - U.S. \$107,000) in management fees due to the declining yields generated by the following funds: CI Global Infrastructure Private Pool, CI Money Market Fund, CI High Interest Savings Fund and CI US 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, IT5, 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, IT5, 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 US 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

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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 year, 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 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 Growth ETF Portfolio, 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 Growth ETF Portfolio, 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.

Refer to the Loss Carry Forwards table in the Fund Specific Notes to Financial Statements for further information relating to loss carry forwards.

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 year ended March 31, 2023, the Funds did not engage in related issuer trading or held position(s) in CI Financial Corp. During the year ended March 31, 2022, certain Funds engaged in related issuer trading or held position(s) in CI Financial Corp.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

Related fund trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the years ended March 31, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each year.

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 years ended March 31, 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.

Interbank offered rate transition

Effective December 31, 2021, the publication of London Interbank Offered Rate (LIBOR) has ceased for all Sterling, Japanese yen, Swiss franc, and Euro settings as well as the one-week and two-month U.S. LIBOR settings. In addition, the overnight one-month, three-month, six-month and 12-month U.S. LIBOR settings will cease to be published after June 30, 2023.

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 LIBOR or CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to LIBOR or CDOR. Market risks arise as the new reference rates are likely to differ from the existing U.S. LIBOR or CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on U.S. LIBOR or 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' U.S. LIBOR or 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 that 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 year ended March 31, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Fund was \$4.4 million (0.5% of net assets) (March 31, 2022 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the year was \$7.8 million (0.8% of net assets), (March 31, 2022 - \$8.4 million, 0.7% of net assets).

During the year ended March 31, 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, 2022 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the year was \$0.2 million (0.4% of net assets) (March 31, 2022 - \$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

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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

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 March 31, 2023, the credit rating of the CIBC Mellon Trust Company was AA (March 31, 2022 – RBC Investor Services Trust was 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.

CI Mutual Funds

Notes to the Financial Statements (cont'd)

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 years 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.

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

CI Corporate Class Limited

Notes to the Financial Statements

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). Effective from July through November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the fund administrator for the Funds. Effective October and November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as 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 June 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

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

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

	Inception Date:						
	A Shares	AH Shares	AT5 Shares	AT6 Shares	AT8 Shares	D Shares	E Shares
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*
CI International Value Corporate Class	Jul. 23, 96	-	Mar. 31, 11	-	Mar. 31, 11	-	Aug. 04, 15
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 Short-Term Corporate Class	Nov. 30, 87	-	-	-	Oct. 12, 16	-	May. 24, 13
CI Short-Term US\$ Corporate Class	Jul. 31, 01	-	-	-	-	-	Aug. 29, 12
CI Synergy American Corporate Class	Dec. 18, 92	-	-	-	Dec. 29, 11	-	May 07, 14
CI Synergy Canadian Corporate Class	Dec. 29, 97†	-	-	-	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. 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 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 Short-Term Corporate Class	-	-	Nov. 27, 14	-	-	Aug. 08, 00	-
CI Short-Term US\$ Corporate Class	-	-	-	-	-	May 01, 17	-
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. 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.

†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 (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. 9, 12*	Apr. 08, 22	-	-	-	-
CI International Value Corporate Class	-	Jul. 27, 17	Sept. 26, 06	-	-	Dec. 29, 11	-
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 Short-Term Corporate Class	-	-	Nov. 04, 05	-	-	Oct. 12, 16	-
CI Short-Term US\$ Corporate Class	-	-	Aug. 10, 20	-	-	-	-
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. 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	-	-
CI Global Bond Corporate Class	Jul. 27, 11*	Aug. 29, 12*	-	May 01, 17*	-	-	-

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

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

	Inception Date:						
	O Shares	OT5 Shares	OT8 Shares	P Shares	PH Shares	PP Shares	PT5 Shares
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 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 Short-Term Corporate Class	May. 24, 13	-	-	May 01, 17	-	-	-
CI Short-Term US\$ Corporate Class	Aug. 29, 12	-	-	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. 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	-	-	-	-	-	-	-
CI International Value Corporate Class	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	-	-
CI Select Canadian Equity Corporate Class	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	-	-
CI Select Global Equity Corporate Class	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	-	-

*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 (cont'd)

	Inception Date:						
	PT8 Shares	W Shares	WH Shares	WT8 Shares	X Shares	Y Shares	Z Shares
CI Short-Term Corporate Class	-	Jul. 27, 17 [^]	-	-	-	-	-
CI Short-Term US\$ Corporate Class	-	Jun. 22, 20 [^]	-	-	-	-	-
CI Synergy American Corporate Class	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	-	-
CI Synergy Canadian Corporate Class	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	Aug. 14, 09 [*]	Aug. 14, 09 [*]
CI Synergy Global Corporate Class	-	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	Aug. 14, 09 [*]	Aug. 14, 09 [*]
CI U.S. Stock Selection Corporate Class	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	-	-
	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. 3, 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
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

^{*}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 (cont'd)

	Inception Date:						
	IT8 Shares	O Shares	OT5 Shares	OT8 Shares	P Shares	PT5 Shares	PT8 Shares
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 [^]	Sept. 17, 10	-	Jul. 27, 17 [^]	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
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

*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 (cont'd)

	Inception Date:						
	ET8 Shares	EF Shares	EFT5 Shares	EFT8 Shares	F Shares	FT5 Shares	FT8 Shares
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 [^]	-	-	-	-
CI Canadian Equity Corporate Class	May 01, 17	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	Jul. 30, 13
CI Global Dividend Opportunities Corporate Class	May 01, 17	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	-
CI Global Equity Corporate Class	May 01, 17	May 01, 17	Dec. 31, 07	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-
CI Global Smaller Companies Corporate Class	-	May 01, 17	Jul. 27, 17 [^]	-	Jul. 27, 17 [^]	-	-
CI Pure Canadian Small/Mid Cap Equity Corporate Class	May 01, 17	May 01, 17	Sept. 27, 19 [^]	-	-	-	-
	Z Shares						
CI Canadian Asset Allocation Corporate Class	-						
CI Canadian Dividend Corporate Class	-						
CI Canadian Equity Corporate Class	Jul. 30, 13 [*]						
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
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

^{*}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 (cont'd)

	Inception Date:						
	A Shares	E Shares	ET8 Shares	F Shares	FT8 Shares	I Shares	IT8 Shares
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 [^]
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 [^]						
CI International Equity Corporate Class	-						

[^]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 (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 March 31, 2023 and 2022. 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 years ended March 31, 2023 and 2022, except for Funds established during either year, in which case the information provided relates to the period from inception to March 31, 2023, 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 (cont'd)

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 Short-Term US\$ 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 March 31, 2023 and 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 year.

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 (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 (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 year. 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 (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 March 31, the Manager held investments in the following Funds:

Fund	2023 (in \$)	2022 (in \$)
Canadian Equity Alpha Corporate Class	3,585	3,888
Canadian Equity Growth Corporate Class	3,856	4,038
Canadian Equity Small Cap Corporate Class	4,256	4,663
Canadian Equity Value Corporate Class	2,841	2,986
Canadian Fixed Income Corporate Class	953	979
CI American Small Companies Corporate Class	15,228	16,576
CI Asian Opportunities Corporate Class	4,858	4,860
CI Canadian Asset Allocation Corporate Class	4,548	4,777
CI Canadian Balanced Corporate Class	17,812	18,539
CI Canadian Banks Covered Call Income Corporate Class	149,024	-
CI Canadian Bond Corporate Class	7,472	7,653
CI Canadian Dividend Corporate Class	16,286	16,843
CI Canadian Equity Corporate Class	7,375	7,344
CI Canadian Income & Growth Corporate Class	6,345	6,570
CI Canadian Investment Corporate Class	19,924	21,439
CI Corporate Bond Corporate Class	9,757	10,038
CI Diversified Yield Corporate Class	1,283	1,340
CI Dividend Income & Growth Corporate Class	15,050	15,726
CI Emerging Markets Corporate Class	54,404	52,864
CI Global Alpha Innovators Corporate Class	49,438	53,867
CI Global Balanced Corporate Class	3,503	3,386
CI Global Bond Corporate Class	8,452	8,604
CI Global Dividend Corporate Class	15,242	15,057
CI Global Dividend Opportunities Corporate Class	18,940	17,446
CI Global Energy Corporate Class	6,514	4,964
CI Global Equity Corporate Class	14,083	14,510
CI Global Health Sciences Corporate Class	1,103	-
CI Global Income & Growth Corporate Class	9,710	8,892
CI Global Leaders Corporate Class	14,364	13,319
CI Global Quality Dividend Managed Corporate Class	6,649	6,447
CI Global Resource Corporate Class	5,939	4,788
CI Global Smaller Companies Corporate Class	12,381	13,177
CI Global Value Corporate Class	18,716	17,808
CI Gold Corporate Class	2,187	1,048
CI High Income Corporate Class	4,046	4,282
CI High Yield Bond Corporate Class	13,844	9,547
CI International Equity Corporate Class	13,827	12,791
CI International Value Corporate Class	17,944	16,760
CI Pure Canadian Small/Mid Cap Equity Corporate Class	21,052	24,258
CI Select 100e Managed Portfolio Corporate Class	17,040	16,878
CI Select 20i80e Managed Portfolio Corporate Class	11,792	11,860
CI Select 30i70e Managed Portfolio Corporate Class	9,034	9,139
CI Select 40i60e Managed Portfolio Corporate Class	8,403	8,488
CI Select 50i50e Managed Portfolio Corporate Class	8,038	8,140
CI Select 60i40e Managed Portfolio Corporate Class	9,196	9,285

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

Fund (cont'd)	2023 (in \$)	2022 (in \$)
CI Select 70i30e Managed Portfolio Corporate Class	5,572	5,624
CI Select 80i20e Managed Portfolio Corporate Class	5,357	5,418
CI Select Canadian Equity Corporate Class	18,736	19,746
CI Select Canadian Equity Managed Corporate Class	1,541	1,568
CI Select Global Equity Corporate Class	21,714	22,478
CI Select Income Managed Corporate Class	6,353	6,506
CI Select International Equity Managed Corporate Class	1,400	1,315
CI Select U.S. Equity Managed Corporate Class	1,379	1,443
CI Short-Term Corporate Class	3,078	3,000
CI Short-Term US\$ Corporate Class	6,627	5,976
CI Synergy American Corporate Class	11,471	11,661
CI Synergy Canadian Corporate Class	13,440	13,704
CI Synergy Global Corporate Class	18,992	19,197
CI U.S. Stock Selection Corporate Class	30,394	16,344
Emerging Markets Equity Corporate Class	3,629	3,813
Global Fixed Income Corporate Class	1,702	1,724
Global Income Allocation Corporate Class	1,165	1,222
International Equity Alpha Corporate Class	2,499	2,345
International Equity Growth Corporate Class	4,018	3,914
International Equity Value Corporate Class	2,514	2,360
International Equity Value Currency Hedged Corporate Class	4,159	3,981
Real Estate Investment Corporate Class	1,149	1,378
Short Term Income Corporate Class	6,826	6,876
US Equity Alpha Corporate Class	3,706	3,940
US Equity Growth Corporate Class	3,817	4,233
US Equity Small Cap Corporate Class	4,788	5,366
US Equity Value Corporate Class	2,767	3,089
US Equity Value Currency Hedged Corporate Class	5,609	6,536

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, ITS, 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, ITS, 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 year ended March 31, 2023, the Manager of the Funds absorbed \$47,000 (March 31, 2022 - \$54,000) and U.S.\$5,000 (March 31, 2022 - U.S.\$6,000) in management fees due to the declining yields generated by the following funds: CI Short-Term Corporate Class and CI Short-Term US\$ 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, ITS 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, ITS and IT8 shares are charged administration fees directly as negotiated between the investor and the Manager.

CI Short-Term Corporate Class and CI Short-Term US\$ 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 year, 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 (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.

As at March 31, 2023, the Corporation had no unused capital and non-capital losses for income tax purposes.

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 year ended March 31, 2023, the Funds did not engaged in related issuer trading or held position(s) in CI Financial Corp. During the year ended March 31, 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 years ended March 31, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each year.

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 years ended March 31, 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.

Interbank offered rate transition

Effective December 31, 2021, the publication of London Interbank Offered Rate (LIBOR) has ceased for all Sterling, Japanese yen, Swiss franc, and Euro settings as well as the one-week and two-month U.S. LIBOR settings. In addition, the overnight one-month, three-month, six-month and 12-month U.S. LIBOR settings will cease to be published after June 30, 2023.

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 LIBOR or CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to LIBOR or CDOR. Market risks arise as the new reference rates are likely to differ from the existing U.S. LIBOR or CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on U.S. LIBOR or 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' U.S. LIBOR or CDOR exposure from their portfolio holdings.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

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.

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	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++	-

Credit Rating as per Credit Risk Table (cont'd)

CC/Ca/C+
C and Lower
Not Rated

Credit Rating as per Derivatives Schedules (cont'd)

-
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 March 31, 2023, the credit rating of the CIBC Mellon Trust Company was AA (March 31, 2022 – RBC Investor Services Trust was 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.

CI Corporate Class Limited

Notes to the Financial Statements (cont'd)

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.

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
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

Legal Notice

Certain names, words, phrases, graphics or designs in this document may constitute trade names, registered or unregistered trademarks or service marks of CI Global Asset Management. CI Funds, CI Financial, G5|20 Series, CI Investments and the CI Investments design are registered trademarks of CI Global Asset Management. The CI and CI Icon logo trademarks and names are owned by CI Global Asset Management and used under license. CI Global Asset Management is a registered business name of CI Investments Inc.

You can get additional copies of these Financial Statements at your request, and at no cost, by calling 1-800-792-9355, by emailing service@ci.com, or by asking your representative.

This document, and other information about the Funds, is available at www.ci.com or at www.sedar.com.

For more information, please visit www.ci.com.

AR_E 06/23